Macro and Markets Dashboard: United States

Updated: December 13, 2017

Key Indicators

		change over prev.		as of:
III ■ Real GDP	17.2T	▲ 3.3%		2017 Q3
■ Unemp. rate	4.1%	0.0		Nov 2017
Ⅲ Ⅲ CPI Inflation	2.2%	▲ 0.2		Nov 2017
		one week change	one month change	as of:
Ⅲ Ⅲ S&P 500	2,662.85	▲ 1.3%	▲ 3.0%	2017-12-13
Ⅲ Ⅲ DJIA	24,585.43	▲ 1.8%	▲ 4.9%	2017-12-13
III Ⅲ NASDAQ	6,875.80	▲ 1.5%	▲ 1.8%	2017-12-13
IIII Ⅲ VIX	10.18	▼ -7.6%	▼ -11.5%	2017-12-13
11 2-yr t-bond	1.79%	▲ 0.01	▲ 0.09	2017-12-13
Ⅲ Ⅲ 10-yr t-bond	2.36%	▲ 0.03	▼ -0.04	2017-12-13
Ⅲ Ⅲ Crude oil	\$56.60	▲ 1.1%	▼ -0.3%	2017-12-13
Ⅲ Ⅲ USD index	89.34	▲ 1.3%	▼ -0.6%	2017-12-08

chart: 📶 data: ⊞

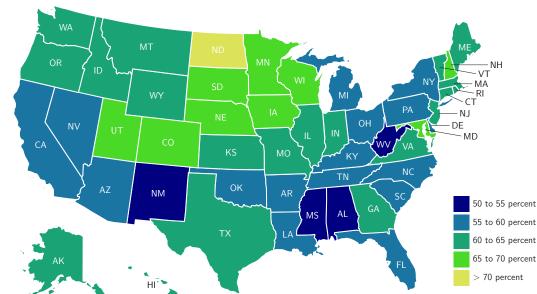
About the Dashboard

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 the week

■ Employment-Population Ratio by State, October 2017



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



Contents

About the Dashboard	1
High-frequency indicators	2
State-level economic indicators	3
Macroeconomic Indicators: Overview .	4
Macroeconomic Indicators: Businesses	5
Macroeconomic Indicators: Households	7
Depository Corporations	9
Labor Markets	10
Equity Markets	13
Money and Interest Rates	14
Government and Policy	16
Prices	17
Trade and External Sector Indicators .	20
Capital Flows	21
Exchange Rate Table	22

Contact

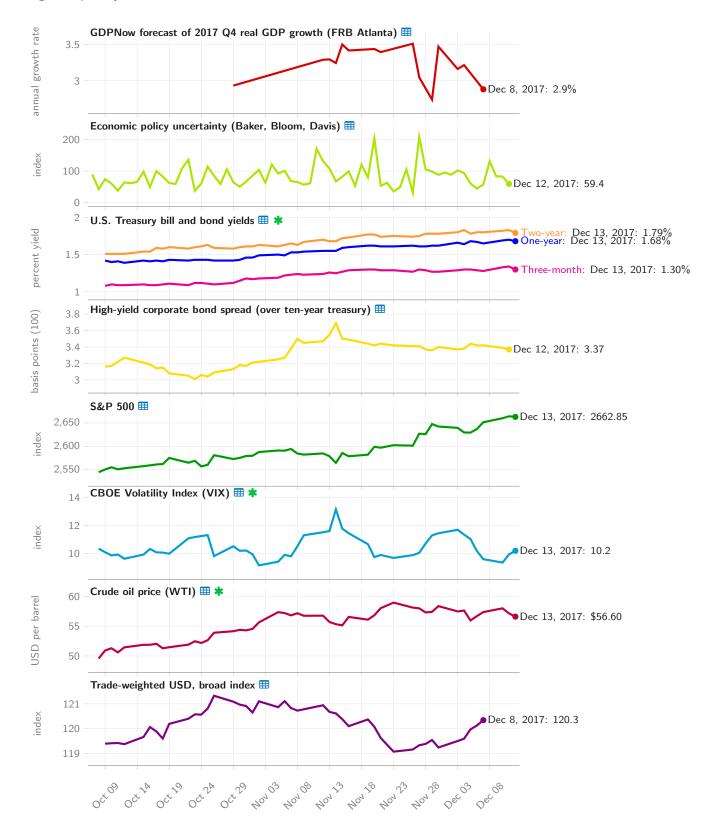
Brian Dew

★ bd-econ.com

brianwdew@gmail.com

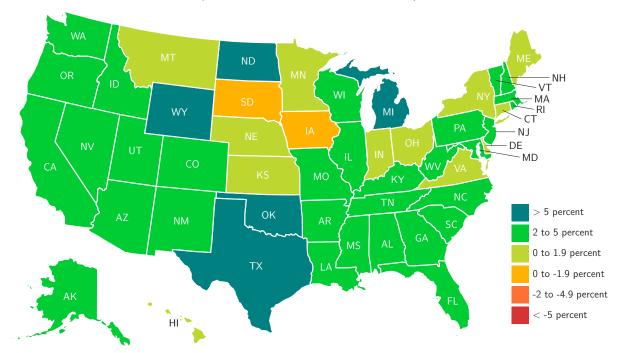
y @bd_econ

High-frequency indicators

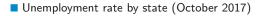


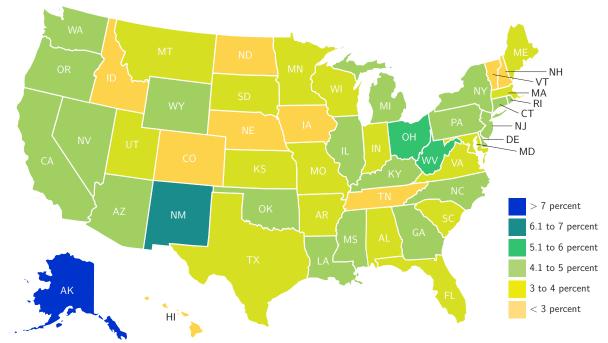
State-level economic indicators

Real GDP growth by state in 2017 Q2 (change over previous quarter, annualized)



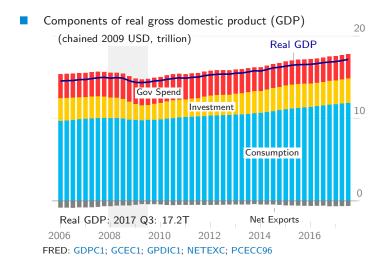
Source: U.S. Bureau of Economic Analysis (BEA), Regional Economic Accounts: GDP by State

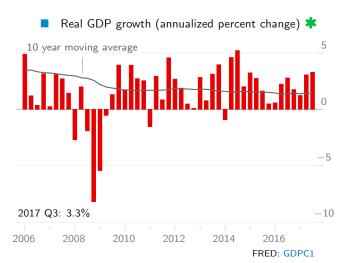


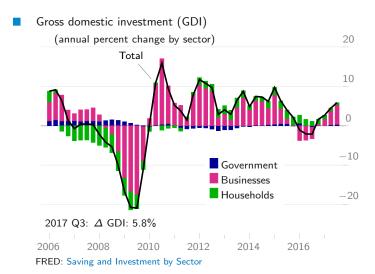


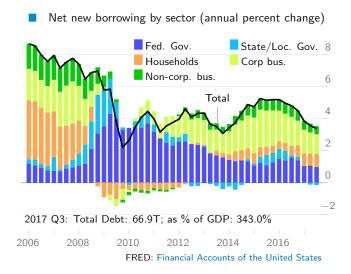
Source: U.S. Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics (LAUS)

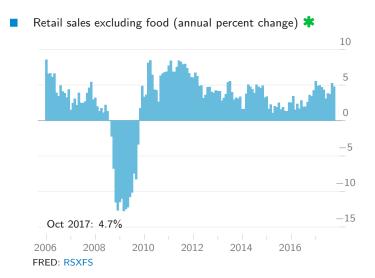
Macroeconomic Indicators: Overview







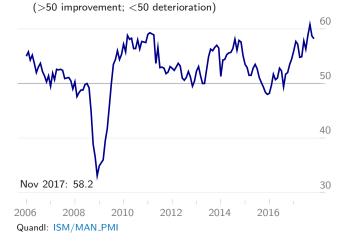






Macroeconomic Indicators: Businesses

ISM manufacturing purchasing managers' index





2006 2008 2010 2012 2014 Quandl: ISM/NONMAN_NMI

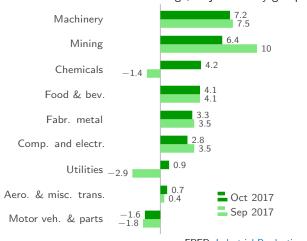
Nov 2017: 57.4

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



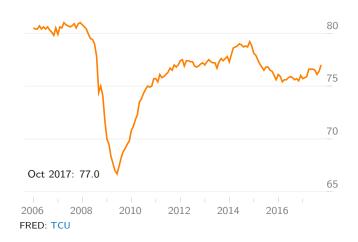
IP index change, major industry groups

40

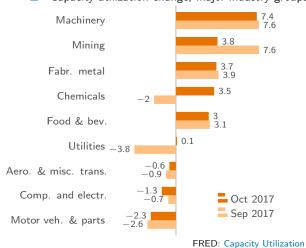


FRED: Industrial Production

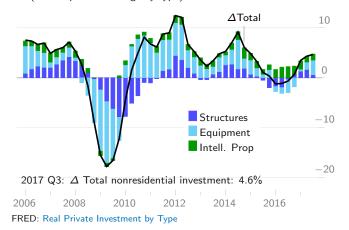
Total capacity utilization (percent of capacity)

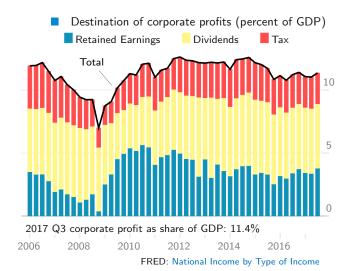


Capacity utilization change, major industry groups



Real nonresidential fixed investment (annual percent change by type)

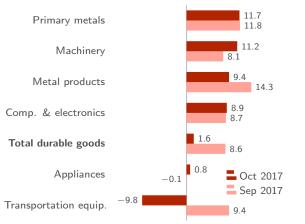




Durable goods new orders (annual percent change) *

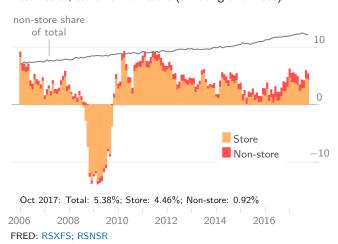


Durable goods new orders by category



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

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

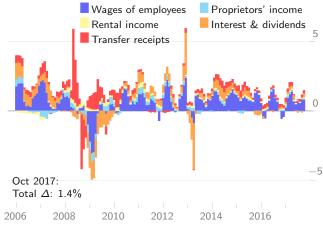


■ FRBSF tech pulse index (2000=100)

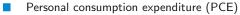


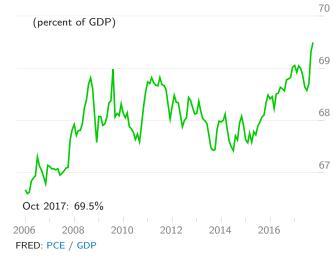
Macroeconomic Indicators: Households

Personal income (annual percent change by type)

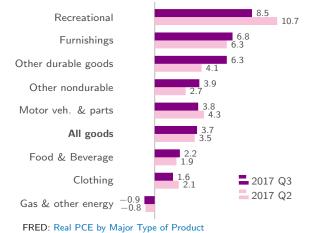


FRED: W209RC1; A041RC1; A048RC1; PIROA; PCTR; PI

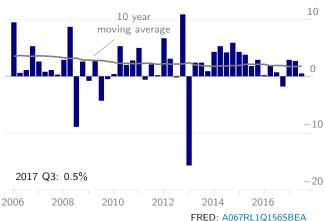




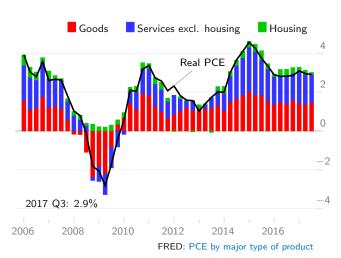
Real PCE on goods by type (annual percent change)



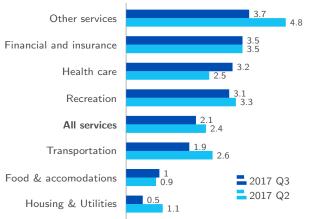
Real disposable personal income *
 (annual percent change)



■ Real PCE by category (annual percent change) *



Real PCE on services by type (annual percent change)

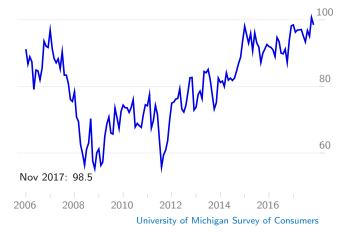


FRED: Real PCE by Major Type of Product

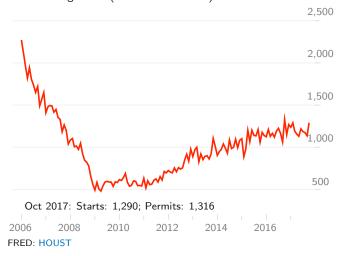
PCE on durable goods (percent of GDP) *



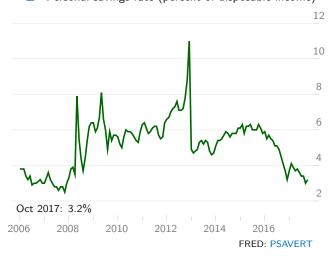
University of Michigan consumer sentiment index



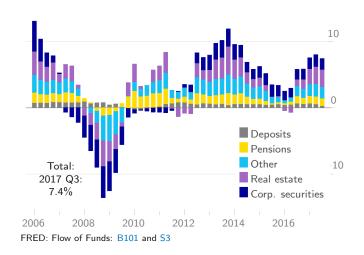
New housing starts (thousands of units)



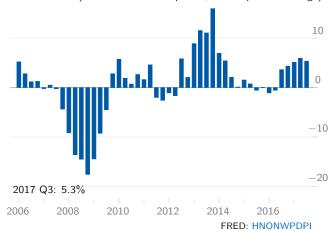
Personal savings rate (percent of disposable income)



■ Household and nonprofits assets (annual growth rate)

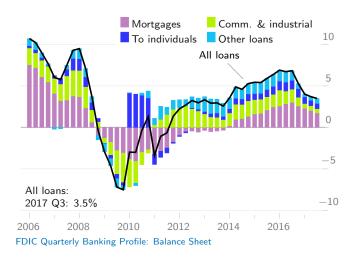


 Net wealth as percent of gross disposable income (households and nonprofits, annual percent change)



Depository Corporations

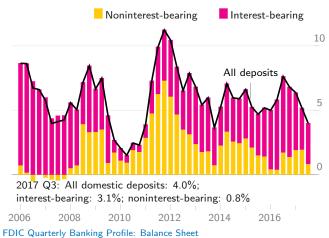
Value of bank loans by loan type (annual percent change)

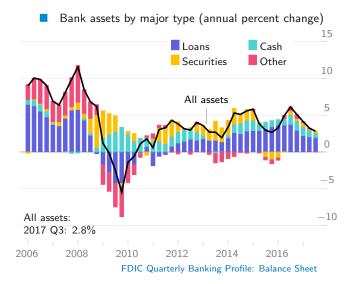


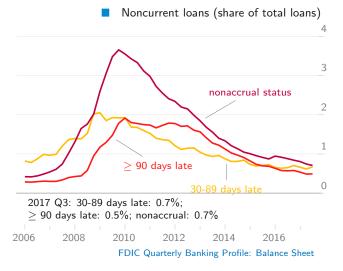
Domestic loans and deposits (annual percent change)

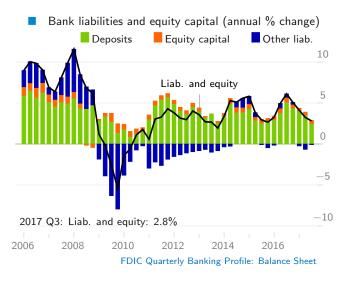


Domestic deposits (annual percent change)

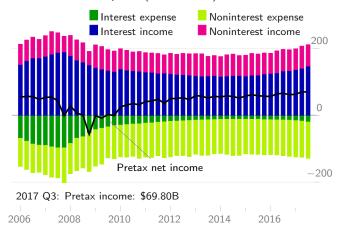


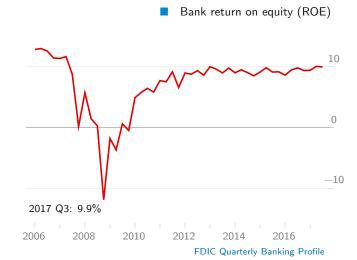






■ Bank income and expense (USD billions)



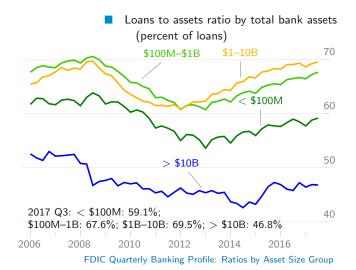


Noncurrent rate by Ioan type 粩

FDIC Quarterly Banking Profile: Income Statement



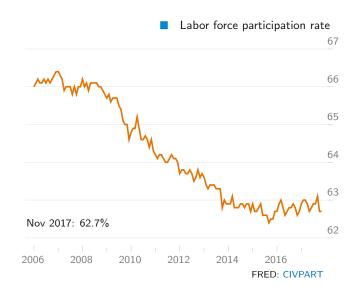




Labor Markets

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





Share of unemployed by duration

(percentage of total)

> 27 weeks (long-term)

< 5 weeks

40

5-14 weeks

20

2012

2016

Unemployment rate by gender and education level

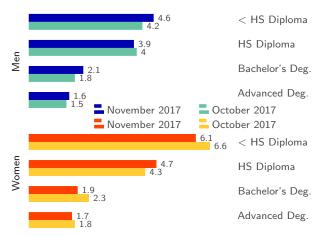
2010

15-27 weeks

2008

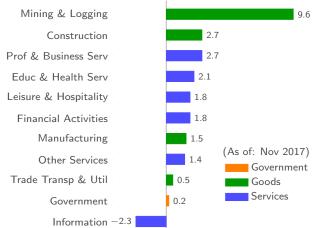
FRED: Unemployed persons by duration

2006



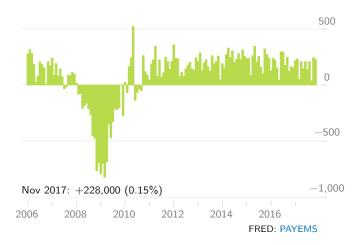
FRED: Unemployment rates, 25-64 years

Payroll growth by sector (annual percent change)

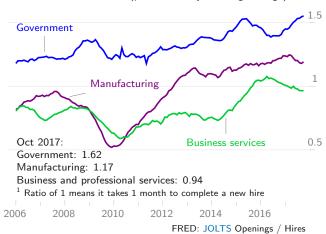


FRED: Current Employment Statistics

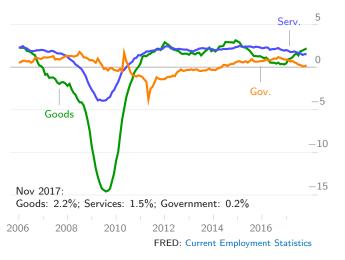
Nonfarm payrolls (monthly job growth, thousands) *



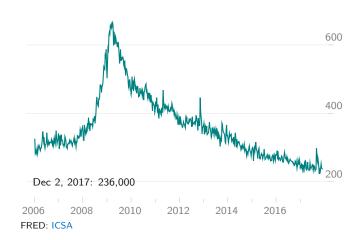
Job openings per hire, ratio by sector¹ (plots show 1-yr moving average)

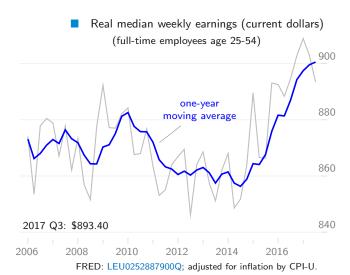


Payrolls (annual percent change by major category)

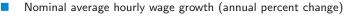


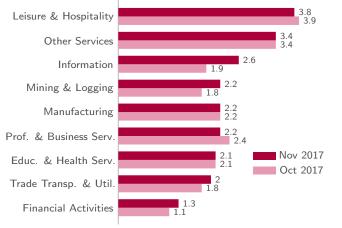
New jobless claims (weekly, thousands)





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





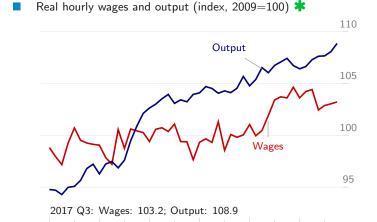


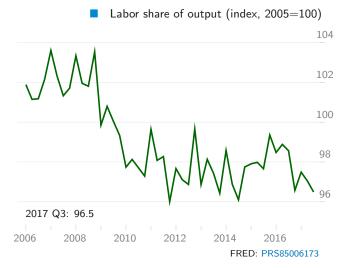
Goods sectors

FRED: Average Hourly Earnings, Production and Nonsupervisory Employees

FRED: Average Hourly Earnings

Service sectors





FRED: COMPRNFB, OPHNFB

Equity Markets

S&P 500



NASDAQ Composite Index



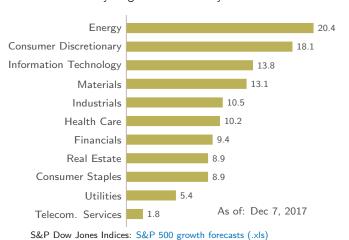
Dow Jones Industrial Average (thousands)



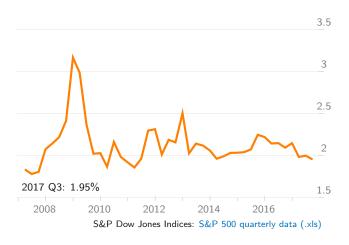
...combined and indexed (2006=100)



S&P 500 five-year growth forecast by sector



■ S&P 500 dividend yield (percent)



CBOE volatility index (VIX) *



Shiller index of price to earnings ratios

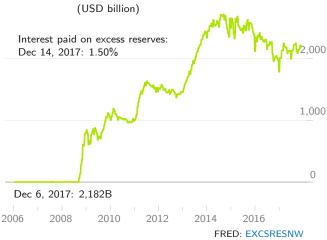


Money and Interest Rates

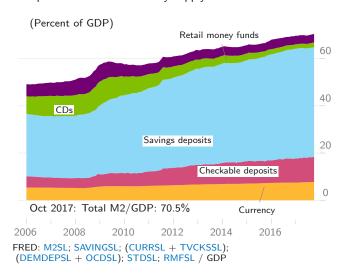
Effective fed funds rate *



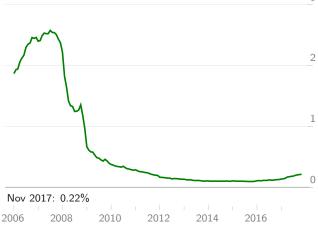
Fed excess reserves of depository corporations (USD billion)



Components of the M2 money supply



Average rate of return on M2



FRED: M2OWN

Treasury bond real yield by maturity



Quandl: USTREASURY/REALYIELD



Treasury yield spreads



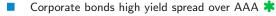
Corporate bonds AAA (effective yield)



Treasury bill and bond yield curve * 3 Most recent 1 Year ago 0 Five years ago Rates as of: Dec 13, 2017 5 yr 20 yr 10 yr 3 mo 1 yr 2 yr

Quandl: USTREASURY/YIELD

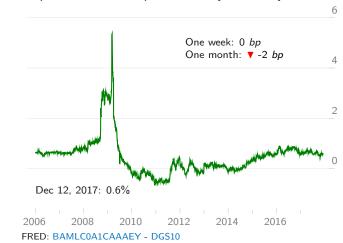
Corporate bonds high yield (effective yield) 25 One week: A 3 bp 20 One month: ▼ -8 bp 15 10 5 Dec 12, 2017: 5.8% 0 2012 2006 2008 2010 2016 2014 FRED: BAMLH0A0HYM2EY

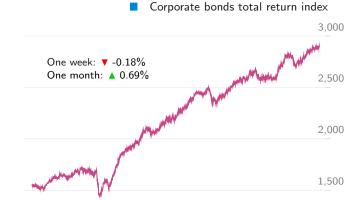






Corporate bonds AAA spread over 10-year treasury





2012

Dec 12, 2017: 2896.15

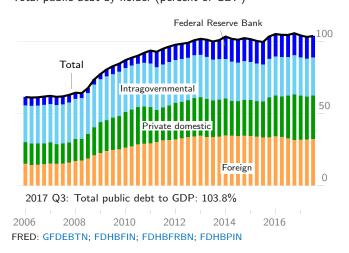
2010

2008

2006

Government and Policy

Total public debt by holder (percent of GDP)

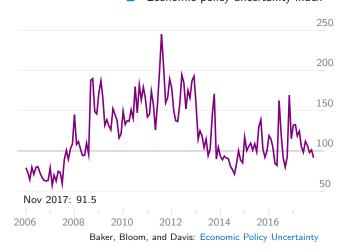


Economic policy uncertainty index

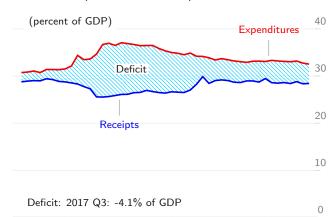
2014

2016

Quandl: ML/TRI



■ Government expenditures and receipts *****



2012

2014

2016

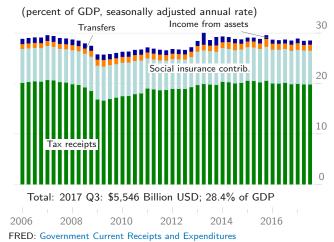
FRED: GEXPND; GRECPT

2008

2006

Government current receipts by type

2010



Government expenditures and receipts



2008 2010 2012 2014 2016 FRED: GEXPND; GRECPT

Government current expenditures by type
(percent of GDP, seasonally adjusted annual rate) 40

Transfers

Transfers

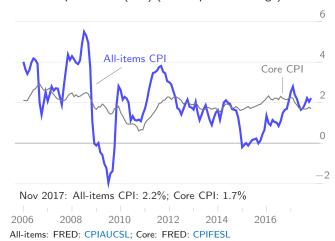
20

Total: 2017 Q3: \$6,345 Billion USD; 32.5% of GDP
2006 2008 2010 2012 2014 2016

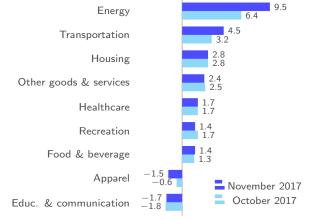
FRED: Government Current Receipts and Expenditures

Prices

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



CPI components (annual percent change)

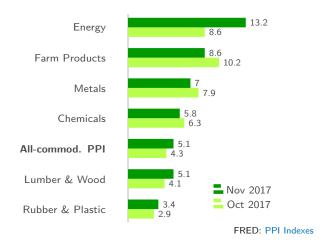


FRED: CPI Indexes

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)



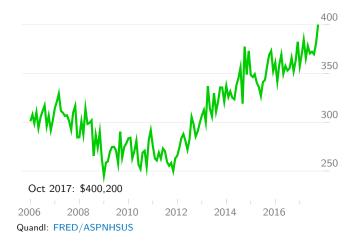
Oil price (USD per barrel, WTI)



PPI growth: metals (annual percent change)



Average sales price for new houses (thousands of USD)



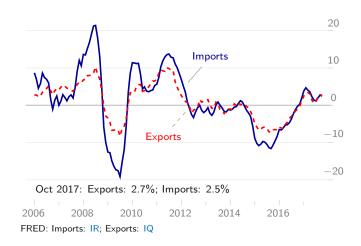


Gold price (USD per ounce)

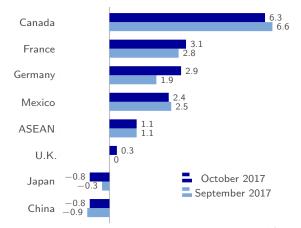




Export and import prices (annual percent change)



Import prices by locality of origin (annual percent change)



FRED: Import Price Indexes by Locality of Origin

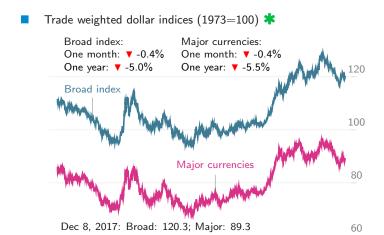
Trade and External Sector Indicators

2006

2008

FRED: DTWEXM; DTWEXB

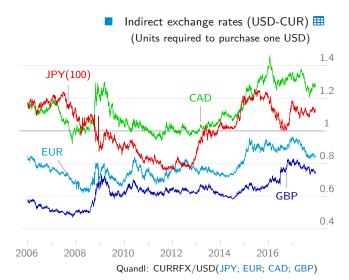
2010

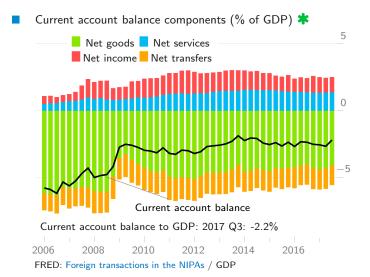


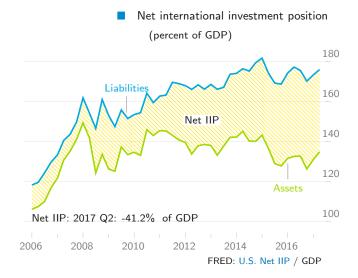
2012

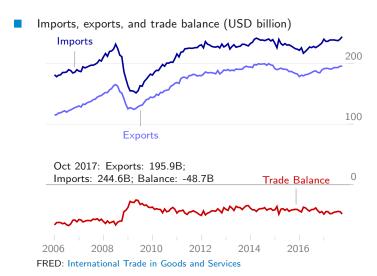
2014

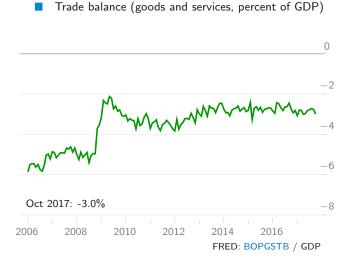
2016



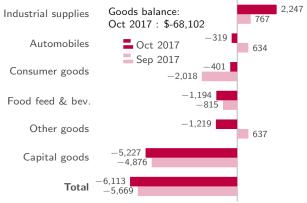






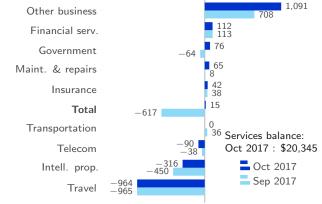


■ Net exports of goods (USD, millions, one-year change)



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

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



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)



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



Purch

Sep 2017: Net purchases: 20.1B

2006 2008 2010 2012 2014 2016

Treasury International Capital (TIC) System

Updated: December 13, 2017 * Key indicator 21

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	0.849	▼ -0.06	▲ 0.76	▼ -1.52	▼ -10.87	0.962	0.831	2017-12-12
GBP	0.749	▲ 0.32	▲ 0.93	▼ -1.35	▼ -6.10	0.831	0.736	2017-12-12
• JPY	113.540	0.00	▲ 0.92	▼ -0.19	▼ -0.44	118.253	108.231	2017-12-12
₩ CAD	1.285	▼ -0.05	▲ 1.37	▲ 0.71	▼ -2.90	1.375	1.211	2017-12-12
■ MXN	19.053	▲ 0.55	▲ 2.32	▼ -0.42	▼ -6.57	21.921	17.490	2017-12-12
₩ AUD	1.328	▼ -0.29	▲ 0.98	▲ 1.64	▼ -0.94	1.393	1.241	2017-12-12
CNY	6.617	▼ -0.02	▼ -0.03	▼ -0.34	▼ -3.93	6.957	6.485	2017-12-12
CHF	0.991	▼ -0.15	▲ 0.68	▼ -0.69	▼ -2.47	1.030	0.945	2017-12-12
™ NZD	1.447	▼ -0.98	▼ -0.61	▲ 0.01	▲ 3.80	1.470	1.329	2017-12-12
SEK	8.499	▲ 0.44	▲ 0.94	▲ 1.24	▼ -6.70	9.404	7.919	2017-12-12
NOK	8.377	▲ 0.96	▲ 0.68	▲ 2.61	▼ -0.57	8.712	7.729	2017-12-12
DKK	6.318	▼ -0.07	▲ 0.76	▼ -1.52	▼ -10.84	7.155	6.186	2017-12-12
RUB	58.913	▼ -0.28	▲ 0.24	▲ 1.12	▼ -7.41	63.792	55.780	2017-12-12
☆ HKD	7.807	▼ -0.01	▼ -0.13	▲ 0.04	▲ 0.65	7.826	7.753	2017-12-12
SGD	1.351	▼ -0.09	▲ 0.33	▼ -0.79	▼ -4.85	1.451	1.339	2017-12-12
TWD	30.007	▲ 0.01	▼ -0.08	▼ -0.55	▼ -5.80	32.437	29.971	2017-12-12
C* TRY	3.831	▼ -0.16	▼ -1.14	▲ 0.13	▲ 11.56	3.964	3.388	2017-12-12
KRW	1087.830	▼ -0.37	▲ 0.24	▼ -2.27	▼ -6.84	1209.840	1080.660	2017-12-12
ZAR	13.600	▼ -0.48	▲ 0.60	▼ -3.70	▲ 1.02	14.382	12.470	2017-12-12
♦ BRL	3.303	▲ 0.47	▲ 1.84	▲ 1.01	▼ -2.18	3.392	3.056	2017-12-12
* INR	64.350	▼ -0.19	▼ 0.00	▼ -1.27	▼ -4.74	68.316	63.641	2017-12-12
⇒ ILS	3.528	▲ 0.25	▲ 1.22	▲ 0.40	▼ -8.05	3.869	3.482	2017-12-12
EGP	17.796	▲ 0.17	▲ 0.66	▲ 1.00	▼ -1.43	19.620	15.700	2017-12-12
IDR	13552.000	▲ 0.33	▲ 0.43	▲ 0.28	▲ 1.97	13643.000	13105.000	2017-12-12
ТНВ	32.597	▲ 0.01	▲ 0.05	▼ -1.61	▼ -9.27	35.990	32.565	2017-12-12
MYR	4.075	▼ -0.10	▲ 0.36	▼ -3.73	▼ -8.48	4.496	4.060	2017-12-12
ARS	17.228	▲ 0.38	▼ -0.63	▼ -2.43	▲ 7.19	17.802	15.114	2017-12-12
СОР	3012.000	▼ -0.08	▲ 0.80	▼ -0.75	▲ 0.37	3094.250	2821.500	2017-12-12
CLP	644.060	▼ -1.34	▼ -0.53	▲ 1.58	▼ -1.59	678.300	612.830	2017-12-12

Quandl: CURRFX/USD(CUR)

► Contact: Brian Dew | brianwdew@gmail.com | bd-econ.com | @bd_econ

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