Macro and Markets Dashboard: United States

Updated: November 14, 2017

Key Indicators

		change over prev.		as of:
III ■ Real GDP	17.2T	▲ 3.0%		2017 Q3
Ш Ⅲ Unemp. rate	4.1%	▼ -0.1		Oct 2017
Ⅲ Ⅲ CPI Inflation	2.2%	▲ 0.3		Sep 2017
		one week change	one month change	as of:
Ⅲ Ⅲ S&P 500	2,567.35	▼ -0.9%	▲ 0.4%	2017-11-14
<u>III</u> Ⅲ DJIA	23,277.27	▼ -1.2%	▲ 1.4%	2017-11-14
Ⅲ Ⅲ NASDAQ	6,711.11	▼ -0.8%	▲ 1.3%	2017-11-14
Ⅲ Ⅲ VIX	11.50	▲ 22.3%	▲ 19.7%	2017-11-13
11 2-yr t-bond	1.70%	▲ 0.09	▲ 0.19	2017-11-13
Ⅲ Ⅲ 10-yr t-bond	2.40%	▲ 0.08	▲ 0.12	2017-11-13
Ⅲ Ⅲ Crude oil	\$56.76	▼ -1.0%	▲ 10.3%	2017-11-13
Ⅲ Ⅲ USD index	89.41	▼ -0.3%	▲ 1.5%	2017-11-09

chart: 📶 data: ⊞

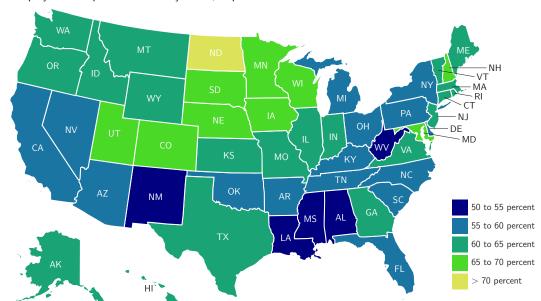
About the Dashboard

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, September 2017



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



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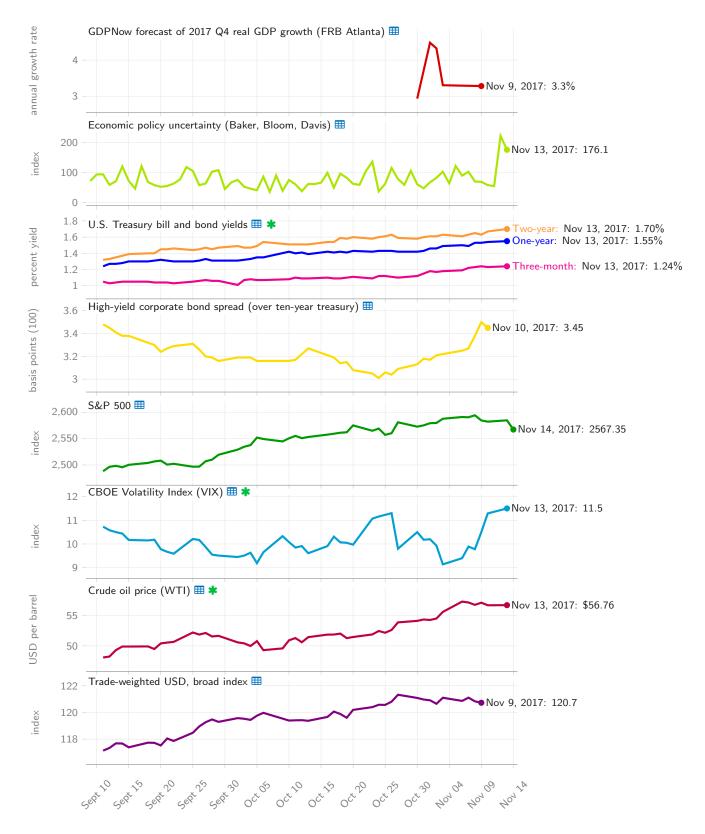
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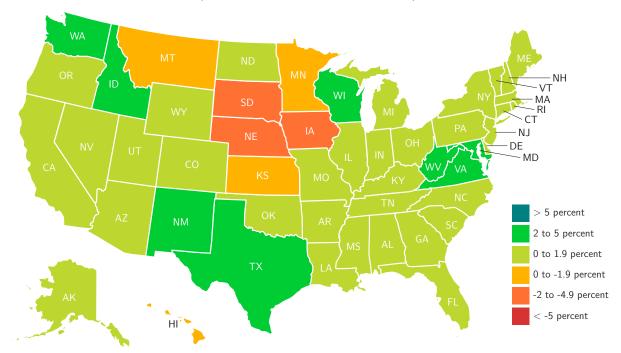
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High-frequency indicators

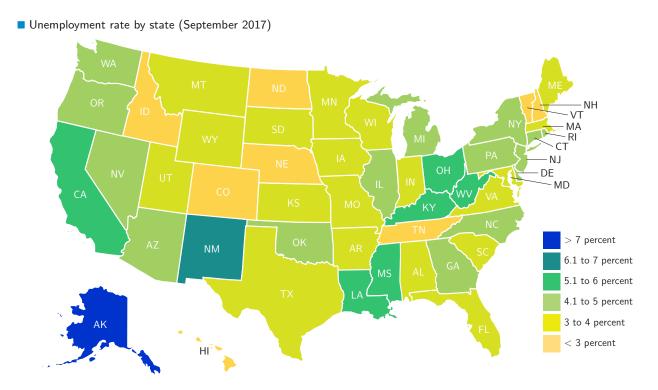


State-level economic indicators

■ Real GDP growth by state in 2017 Q1 (change over previous quarter, annualized)

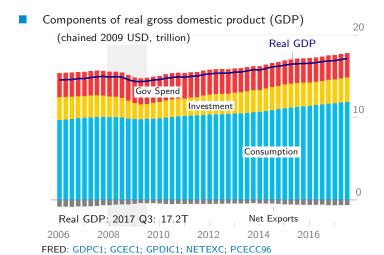


Source: U.S. Bureau of Economic Analysis (BEA), Regional Economic Accounts: GDP by State

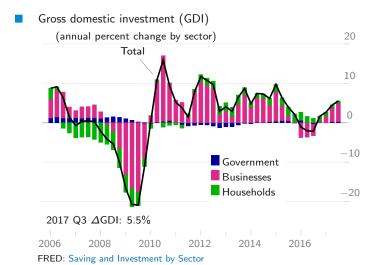


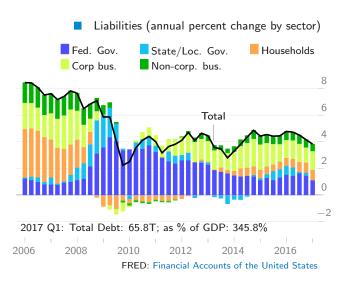
Source: U.S. Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics (LAUS)

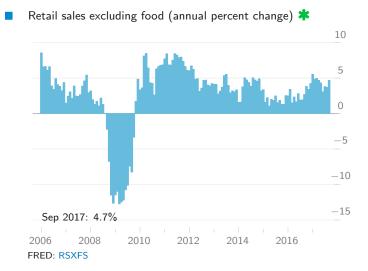
Macroeconomic Indicators: Overview

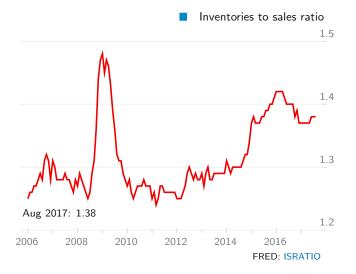






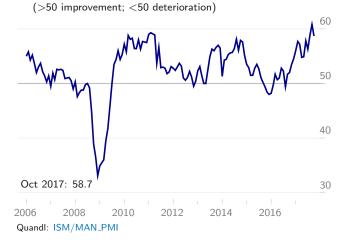


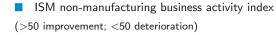




Macroeconomic Indicators: Businesses

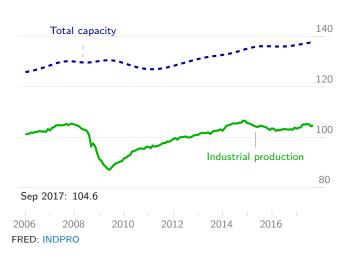
ISM manufacturing purchasing managers' index



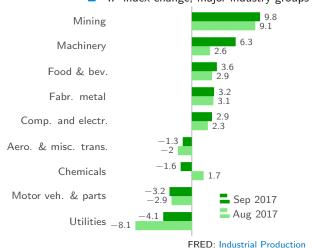




Industrial production (IP) index (2012=100) *



■ IP index change, major industry groups



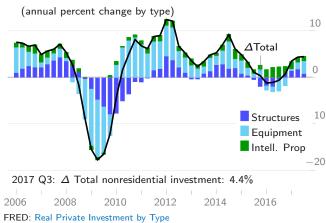
Total capacity utilization (percent of capacity)

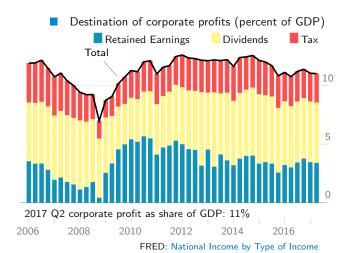


Capacity utilization change, major industry groups



Real nonresidential fixed investment

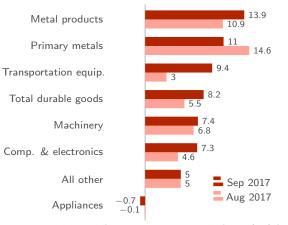




Durable goods new orders (annual percent change) *

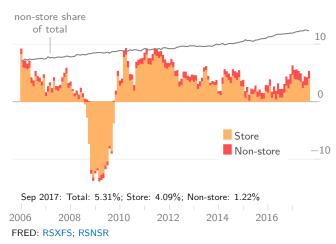


Durable goods new orders by category



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

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

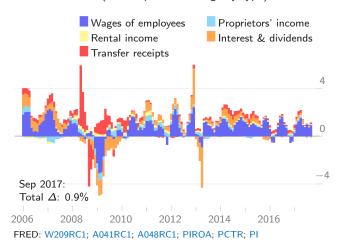


FRBSF tech pulse index (2000=100)

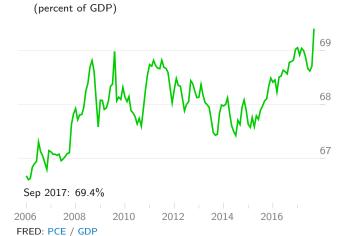


Macroeconomic Indicators: Households

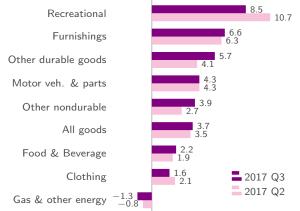
Personal income (annual percent change by type)



Personal consumption expenditure (PCE)

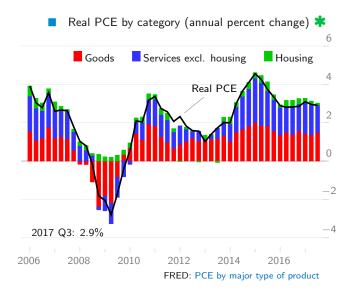


Real PCE on goods by type (annual percent change)

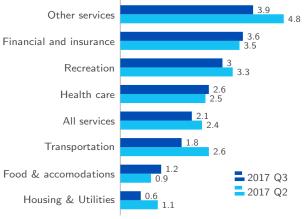


FRED: Real PCE by Major Type of Product

Real disposable personal income * (annual percent change) 10 10 year moving average -102017 Q3: 0.6% -20 2006 2008 2010 2012 2014 2016 FRED: A067RL1Q156SBEA

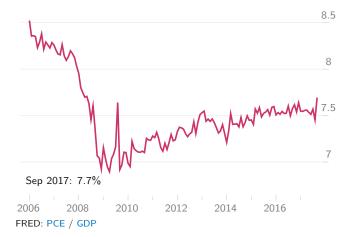


Real PCE on services by type (annual percent change)

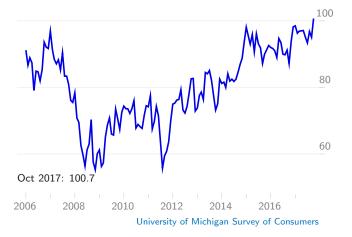


FRED: Real PCE by Major Type of Product

PCE on durable goods (percent of GDP) *



■ University of Michigan consumer sentiment index



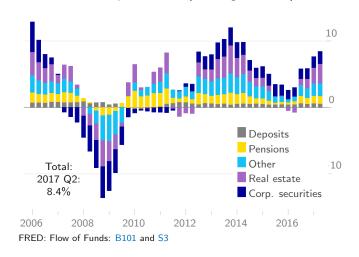
New housing starts (thousands of units)



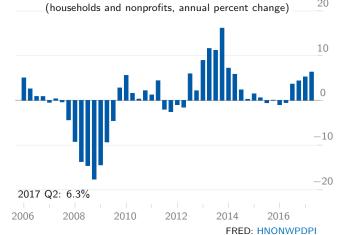
Personal savings rate (percent of disposable income)



Household and nonprofits assets (annual growth rate)

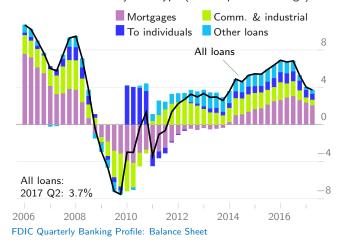


Net wealth as percent of gross disposable income



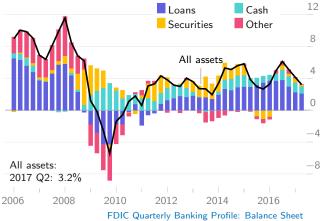
Depository Corporations

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

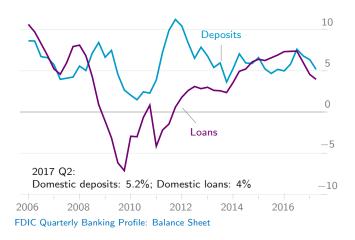


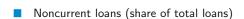


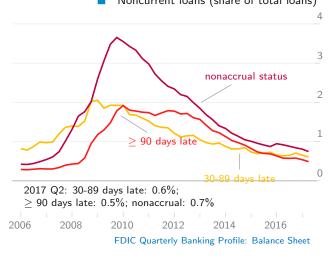
Bank assets by major type (annual percent change)



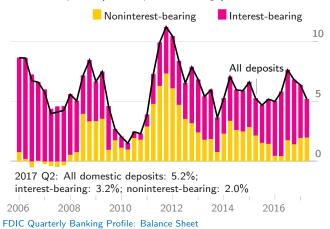
Domestic loans and deposits (annual percent change)





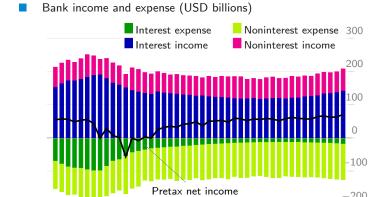


Domestic deposits (annual percent change)



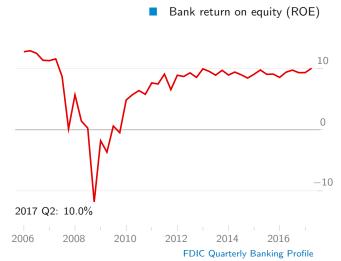
Bank liabilities and equity capital (annual % change) Deposits Equity capital Other liab. 10 -5 2017 Q2: Liab. and equity: 3.2% -102006 2008 2010 2016 2012 2014

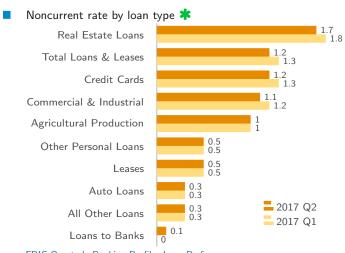
FDIC Quarterly Banking Profile: Balance Sheet



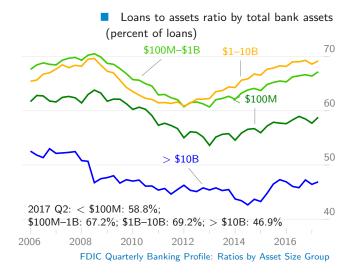
2017 Q2: Pretax income: \$70.70B 2006 2008 2010 2012 2014 2016

FDIC Quarterly Banking Profile: Income Statement



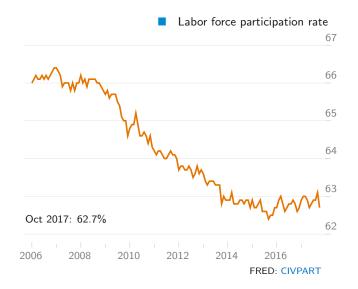


FDIC Quarterly Banking Profile: Loan Performance



Labor Markets

Civilian unemployment rates (U-3 and U-6) * U6 rate includes discouraged workers and those part time for economic reasons 15 U3 U6 10 Oct 2017: U3: 4.1%; U6: 7.9% 2006 2008 2010 2012 2014 2016



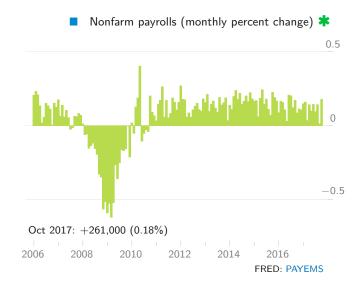
-200

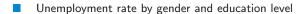
FRED: UNRATE, U6RATE

Share of unemployed by duration (percentage of total) > 27 weeks (long-term) < 5 weeks 40 5-14 weeks 20 15-27 weeks

2012

2016



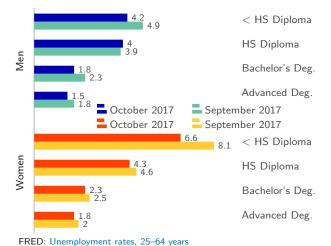


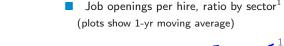
2010

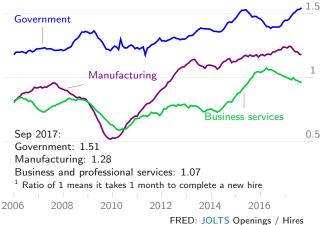
2006

2008

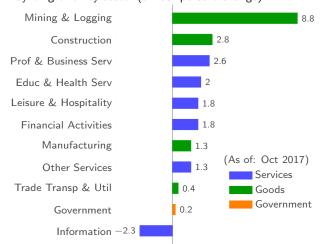
FRED: Unemployed persons by duration



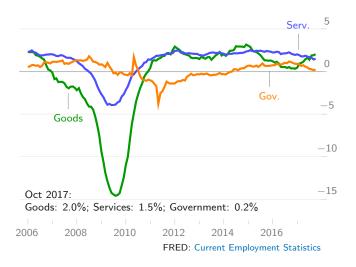




Payroll growth by sector (annual percent change)

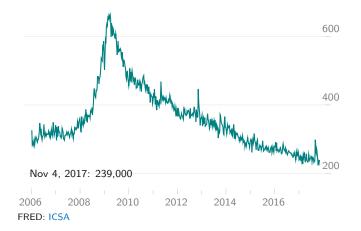


Payrolls (annual percent change by major category)

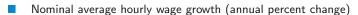


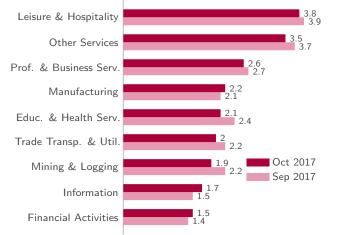
FRED: Current Employment Statistics

New jobless claims (weekly, thousands)





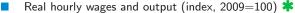




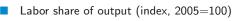


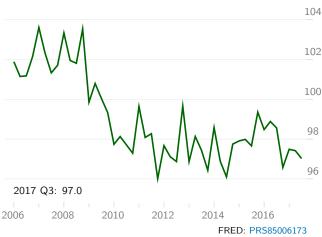












Equity Markets

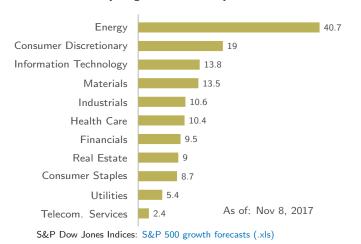
S&P 500



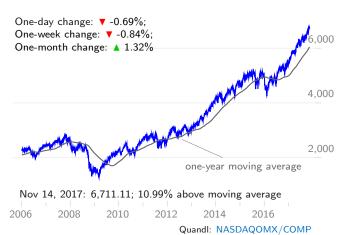
Dow Jones Industrial Average (thousands)



S&P 500 five-year growth forecast by sector



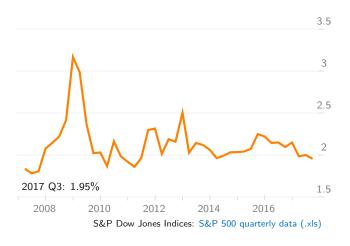
■ NASDAQ Composite Index



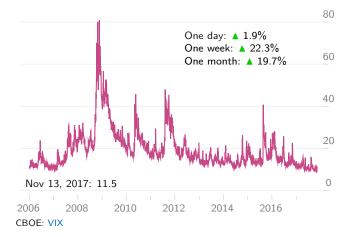
...combined and indexed (2006=100)



S&P 500 dividend yield (percent)



CBOE volatility index (VIX) *

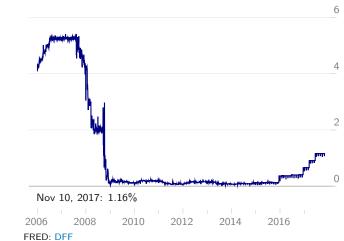


Shiller index of price to earnings ratios

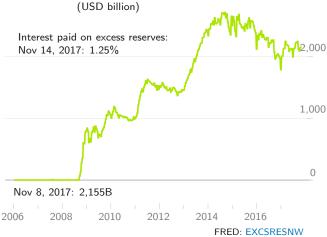


Money and Interest Rates

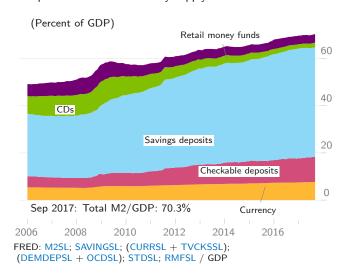
Effective fed funds rate *



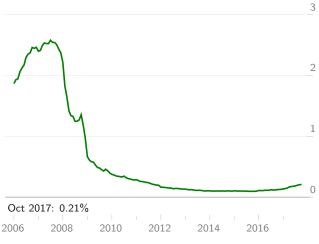
Fed excess reserves of depository corporations (USD billion)



Components of the M2 money supply



Average rate of return on M2



Treasury bond real yield by maturity



2- and 10-year treasury constant maturity rates 4 0 Nov 13, 2017: 2yr: 1.7%; 10yr: 2.4% 2006 2008 2010 2012 2014 2016

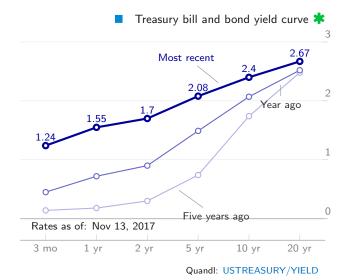
Quandl: USTREASURY/YIELD

Treasury yield spreads



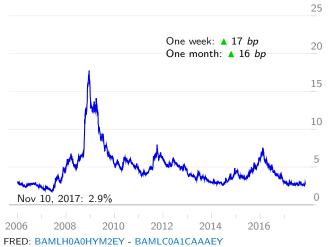
Corporate bonds AAA (effective yield)

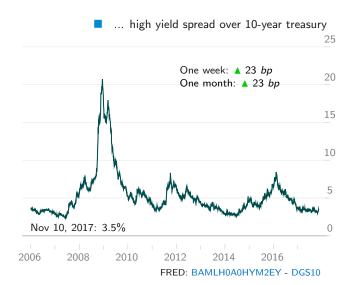




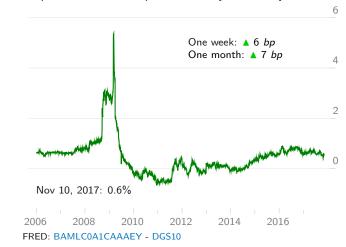
Corporate bonds high yield (effective yield) 25 One week: A 29 bp 20 One month: A 30 bp 15 10 Nov 10, 2017: 5.8% 0 2012 2006 2008 2010 2014 2016 FRED: BAMLH0A0HYM2EY

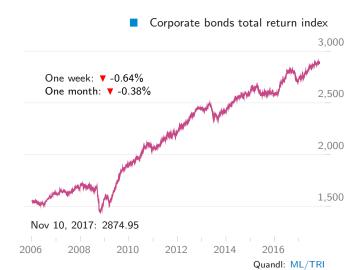






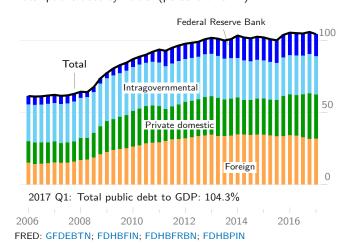
Corporate bonds AAA spread over 10-year treasury

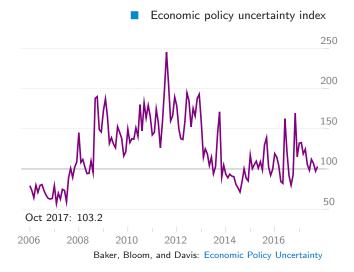




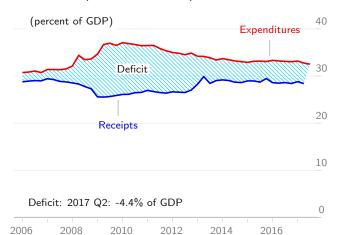
Government and Policy

Total public debt by holder (percent of GDP)





■ Government expenditures and receipts *****



Expend.: 2017 Q3: 2.2% Receipts: 2017 Q2: 3.5%
2006 2008 2010 2012 2014 2016
FRED: GEXPND; GRECPT

Government expenditures and receipts

10

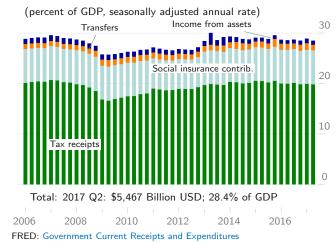
-10

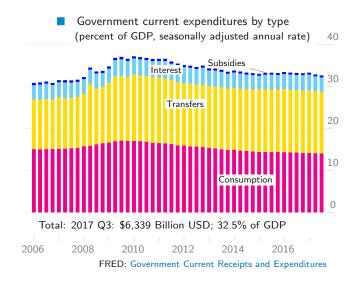
(annual percent change)

Rec.

Government current receipts by type

FRED: GEXPND; GRECPT

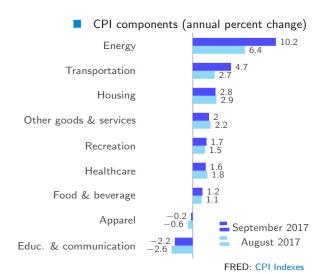




Prices

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





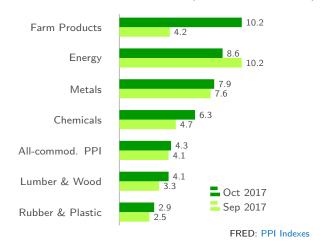
Producer price index, all commodities (PPIACO) (annual percent change) 20 10 -10

2012

2014

2016

PPIACO selected components (annual percent change)



FRED: PPIACO

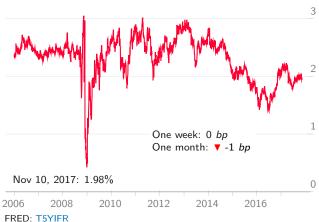
2006

Oct 2017: 4.3%

2008

5-Year forward inflation expectation rate * (expected average annual inflation rate, percent)

2010



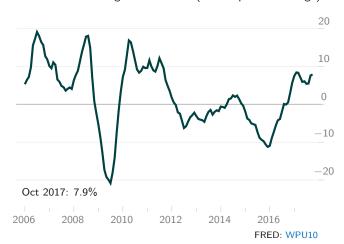
PCE chain-type price index (annual percent change)



Oil price (USD per barrel, WTI)

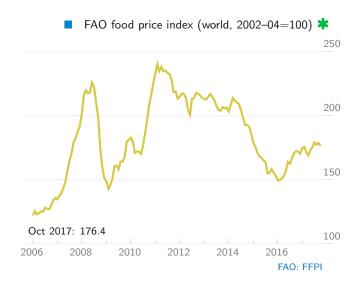


PPI growth: metals (annual percent change)



-20

Average sales price for new houses (thousands of USD) 400 300 250 Sep 2017: \$385 2006 2008 2010 2012 2016 2014



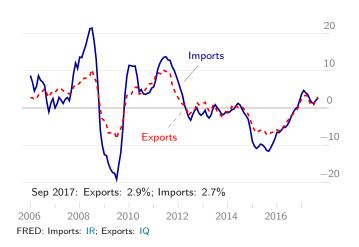
Gold price (USD per ounce)

Quandl: FRED/ASPNHSUS

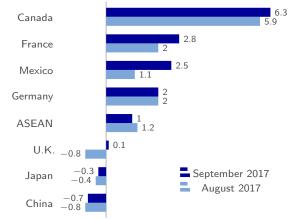




Export and import prices (annual percent change)

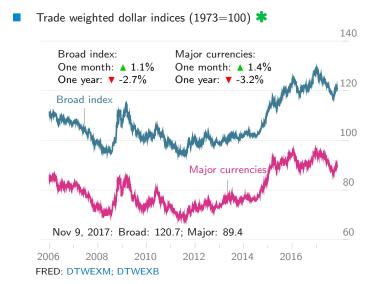


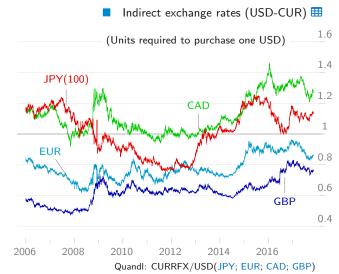
Import prices by locality of origin (annual percent change)

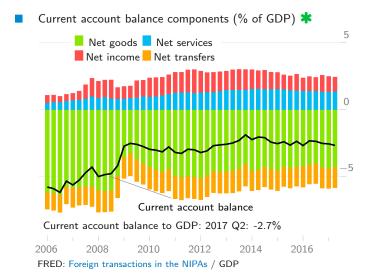


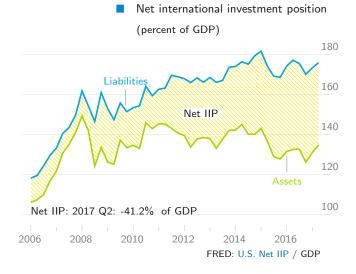
FRED: Import Price Indexes by Locality of Origin

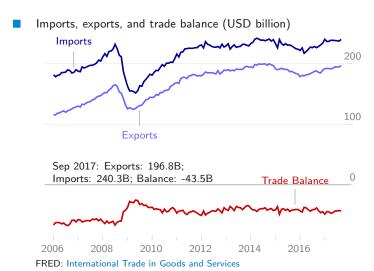
Trade and External Sector Indicators





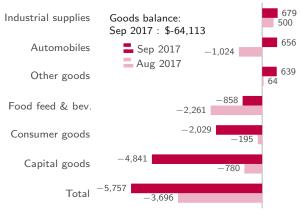








■ Net exports of goods (USD, millions, one-year change)



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

Net exports of services (USD, millions, one-year change) 1,200 1.065 Other business 923 Total 1,937 406 569 Financial serv. Travel Maint. & repairs 16 Insurance -59 -211 Transportation Services balance: -63 -143 Government Sep 2017: \$21,892 Sep 2017 Telecom Aug 2017 Intell. prop.

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

Capital Flows

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



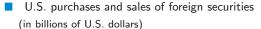
Treasury International Capital (TIC) System





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







Exchange Rate Table

■ Indirect exchange rates against the US Dollar (■ USD)

Currency	$Rate^1$	$1~{\sf day}$ % ch.	1 week % ch.	1 month % ch.	$1~{\sf year}$ % ch.	1 year high	1 year low	Updated:
O EUR	0.857	▼ -0.17	▼ -0.45	▲ 1.67	▼ -7.45	0.962	0.831	2017-11-13
GBP	0.758	▼ -0.35	▼ -0.85	▲ 0.37	▼ -4.70	0.831	0.736	2017-11-13
JPY	113.520	▲ 0.13	▼ -0.58	▲ 0.96	▲ 6.07	118.253	106.635	2017-11-13
■ CAD	1.268	0.00	▼ -0.64	▲ 1.81	▼ -6.25	1.375	1.211	2017-11-13
■ MXN	19.026	0.00	▼ -0.74	▲ 1.76	▼ -9.31	21.921	17.490	2017-11-13
AUD	1.305	▲ 0.24	▼ -0.16	▲ 1.80	▼ -1.44	1.393	1.241	2017-11-13
* CNY	6.631	▲ 0.02	▼ -0.10	▲ 0.63	▼ -2.68	6.957	6.485	2017-11-13
t CHF	0.994	0.00	▼ -0.63	▲ 2.09	▲ 0.65	1.030	0.945	2017-11-13
NZD	1.443	▲ 0.18	▼ -0.33	▲ 2.35	▲ 2.61	1.463	1.329	2017-11-13
SEK	8.355	▼ -0.22	▼ -0.87	▲ 3.76	▼ -8.95	9.404	7.919	2017-11-13
NOK	8.132	▲ 0.06	▼ -0.40	▲ 2.69	▼ -3.32	8.712	7.729	2017-11-13
DKK	6.379	▼ -0.15	▼ -0.47	▲ 1.66	▼ -7.40	7.155	6.186	2017-11-13
RUB	59.310	0.00	▲ 0.64	▲ 2.54	▼ -11.04	65.960	55.780	2017-11-13
* HKD	7.800	▲ 0.02	▼ -0.02	▼ -0.07	▲ 0.55	7.826	7.753	2017-11-13
SGD	1.359	0.00	▼ -0.42	▲ 0.41	▼ -3.89	1.451	1.339	2017-11-13
TWD	30.170	▼ -0.03	▲ 0.05	▼ -0.14	▼ -5.58	32.437	29.988	2017-11-13
C* TRY	3.862	▲ 0.01	▼ -0.51	▲ 5.62	▲ 15.87	3.883	3.247	2017-11-13
KRW	1118.970	▲ 0.19	▲ 0.37	▼ -1.12	▼ -4.47	1209.840	1109.250	2017-11-13
ZAR	14.248	0.00	▲ 0.39	▲ 5.16	▼ -0.66	14.470	12.470	2017-11-13
♦ BRL	3.273	▲ 0.74	▼ -0.60	▲ 3.15	▼ -3.61	3.576	3.056	2017-11-13
inr	65.183	▲ 0.33	▲ 0.75	▼ -0.03	▼ -3.60	68.805	63.641	2017-11-13
	3.521	0.00	▲ 0.42	▲ 0.95	▼ -8.88	3.880	3.482	2017-11-13
EGP	17.629	▲ 0.03	▲ 0.05	▲ 0.23	▲ 9.24	19.620	15.000	2017-11-13
IDR	13527.000	0.00	▲ 0.35	▲ 0.13	▲ 1.80	13643.000	13105.000	2017-11-13
ТНВ	33.099	▲ 0.12	▼ -0.18	▼ -0.19	▼ -6.83	35.990	33.054	2017-11-13
MYR	4.205	0.00	▼ -0.68	▼ -0.19	▼ -1.90	4.496	4.187	2017-11-13
ARS	17.398	▼ -0.59	▼ -1.29	▼ -0.02	▲ 13.50	17.802	14.900	2017-11-13
COP	3007.000	▲ 1.02	▼ -0.96	▲ 1.85	▼ -3.63	3181.000	2821.500	2017-11-13
CLP	631.100	▲ 1.93	▼ -0.46	▲ 0.79	▼ -5.69	678.390	613.260	2017-11-13

 ${\sf QuandI:\ CURRFX/USD(CUR)}$

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 $^{^{\}rm 1}$ The number of units of foreign currency required to purchase one U.S. dollar.