Macro and Markets Dashboard: United States

Updated: September 2, 2017

Key Indicators

rtoy marcacors		change over prev.		as of:
III ■ Real GDP	17.0T	▲ 3.0%		2017 Q2
■ Unemp. rate	4.4%	▲ 0.1		Aug 2017
Ⅲ Ⅲ CPI Inflation	1.7%	▲ 0.1		Jul 2017
		one week change	one month change	as of:
Ⅲ Ⅲ S&P 500	2,476.55	▲ 1.4%	▲ 0.2%	2017-09-01
<u>III</u> Ⅲ DJIA	21,987.56	▲ 0.8%	▼ -0.2%	2017-09-01
Ⅲ Ⅲ NASDAQ	6,435.33	▲ 2.7%	▲ 1.5%	2017-09-01
Ⅲ Ⅲ VIX	10.13	▼ -10.2%	▼ -3.0%	2017-09-01
11 2-yr t-bond	1.35%	0.00	▲ 0.01	2017-09-01
Ⅲ Ⅲ 10-yr t-bond	2.16%	▼ -0.01	▼ -0.08	2017-09-01
Crude oil	\$47.29	▼ -1.2%	▼ -3.5%	2017-09-01
Ⅲ Ⅲ USD index	87.71	▼ -0.7%	▼ -1.1%	2017-08-25

chart: 📶 data: ⊞

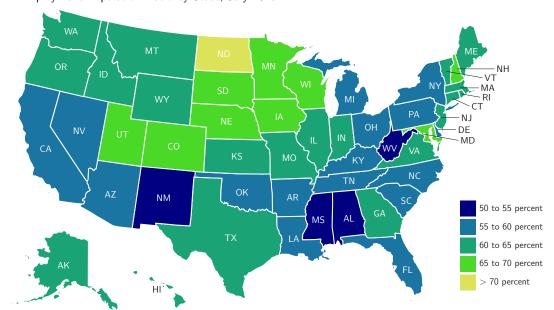
About the Dashboard

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, July 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

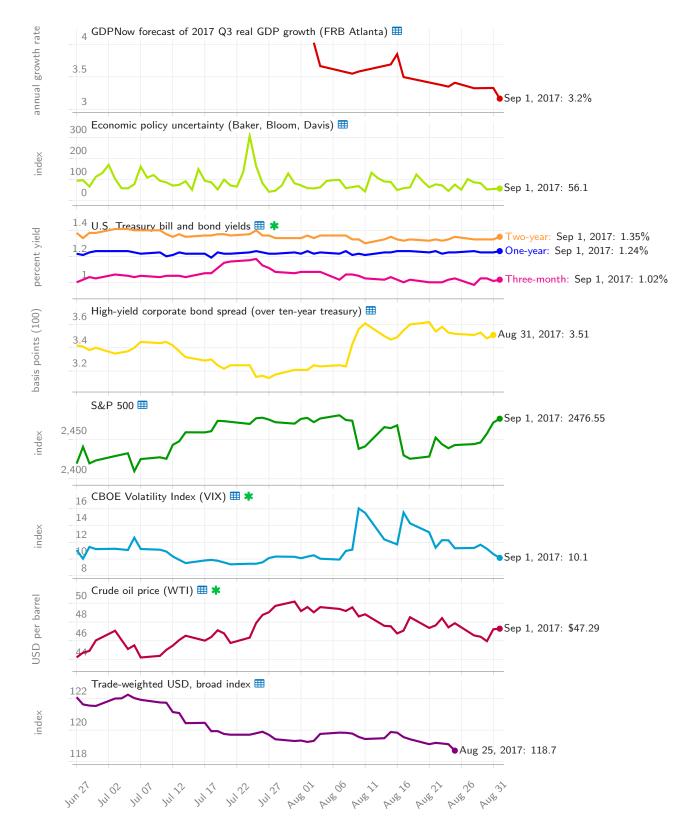
Brian Dew

★ bd-econ.com

■ brianwdew@gmail.com

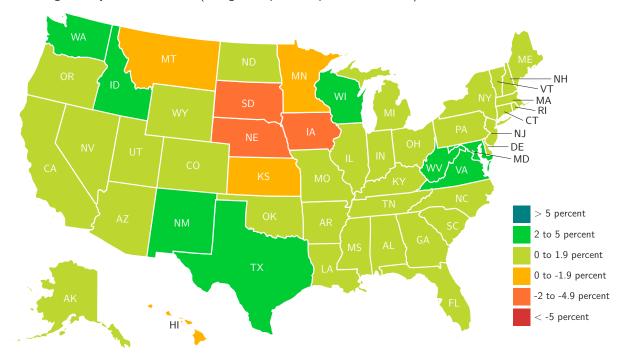
y @bd_econ

High-frequency indicators

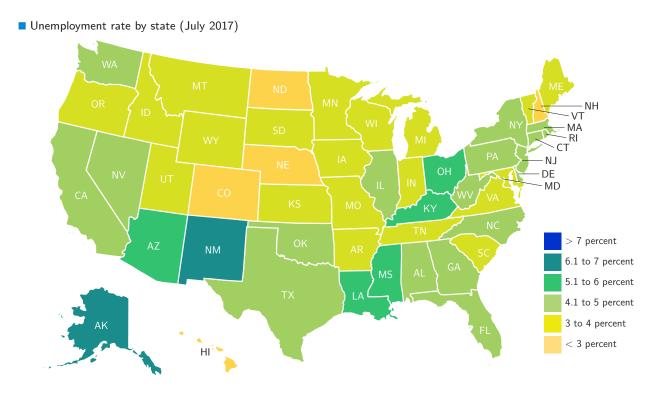


State-level economic indicators

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



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



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

Macroeconomic Indicators: Overview

Components of real gross domestic product (GDP)

(chained 2009 USD, trillion)

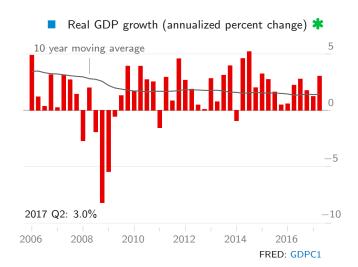
Real GDP

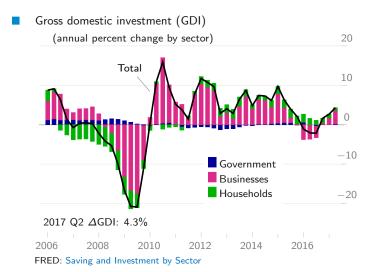
Gov Spend
Investment

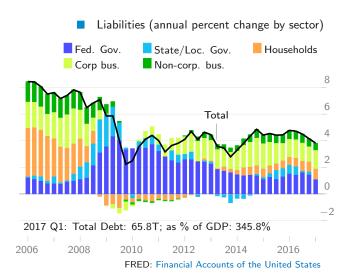
Consumption

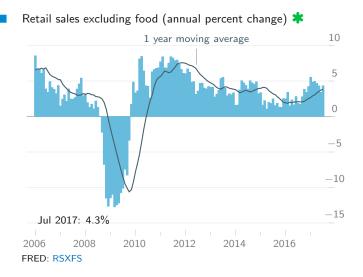
Real GDP: 2017 Q2: 17.0T Net Exports
2006 2008 2010 2012 2014 2016

FRED: GDPC1; GCEC1; GPDIC1; NETEXC; PCECC96





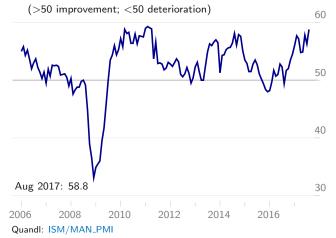


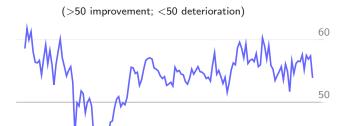




Macroeconomic Indicators: Businesses

■ ISM manufacturing purchasing managers' index

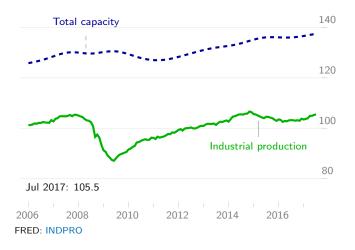




■ ISM non-manufacturing business activity index

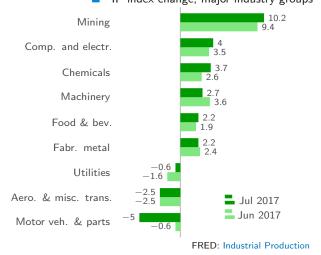








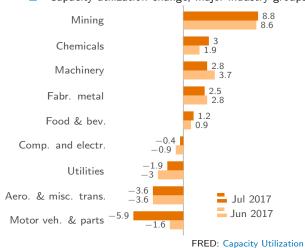
40



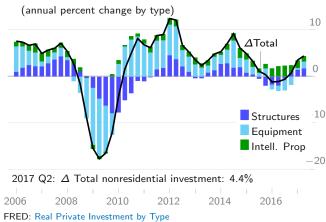
Total capacity utilization (percent of capacity)

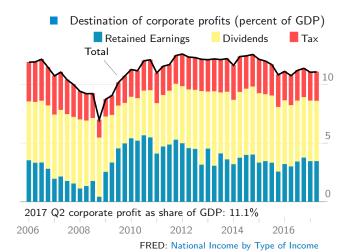


Capacity utilization change, major industry groups



Real nonresidential fixed investment

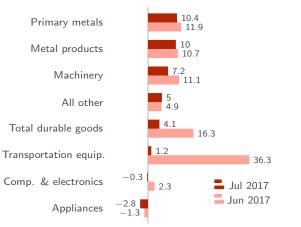




Durable goods new orders (annual percent change) *

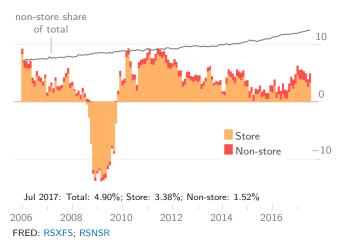


Durable goods new orders by category



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

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

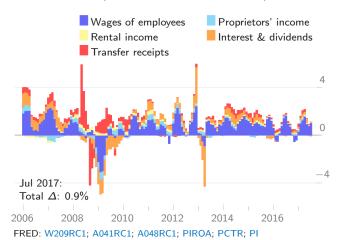


FRBSF tech pulse index (2000=100)

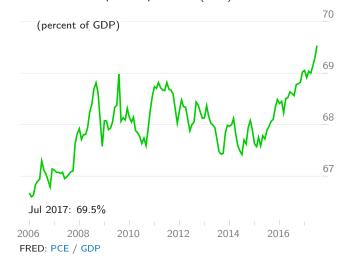


Macroeconomic Indicators: Households

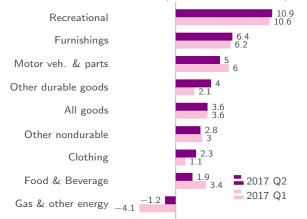
Personal income (annual percent change by type)



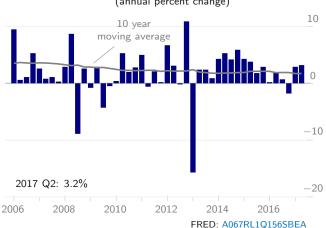
Personal consumption expenditure (PCE)

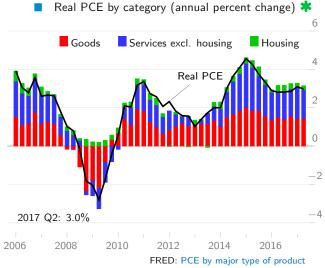


Real PCE on goods by type (annual percent change)

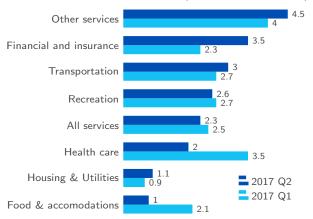


Real disposable personal income *
 (annual percent change)





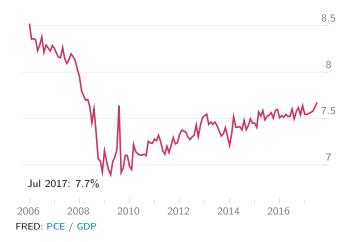
Real PCE on services by type (annual percent change)



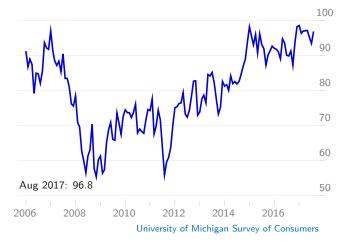
FRED: Real PCE by Major Type of Product

FRED: Real PCE by Major Type of Product

PCE on durable goods (percent of GDP) *



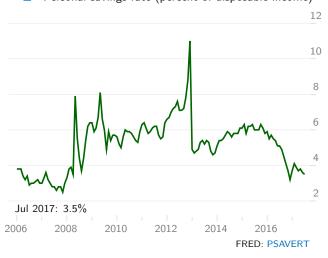
University of Michigan consumer sentiment index



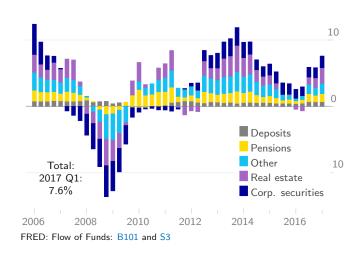
New housing starts (thousands of units)



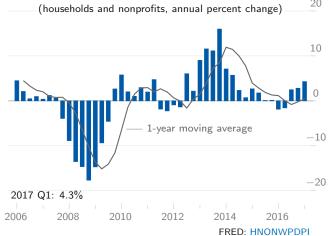
Personal savings rate (percent of disposable income)



■ Household and nonprofits assets (annual growth rate)

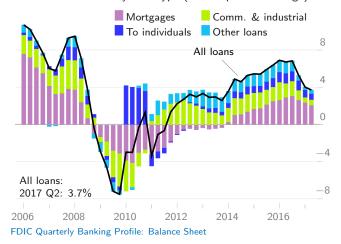


Net wealth as percent of gross disposable income



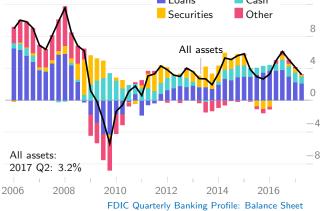
Depository Corporations

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

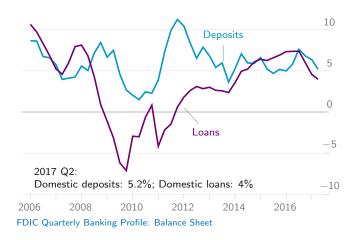




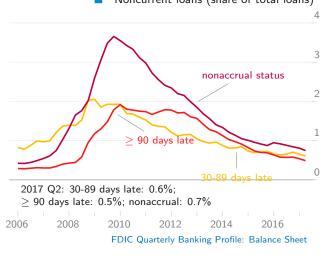
Bank assets by major type (annual percent change)



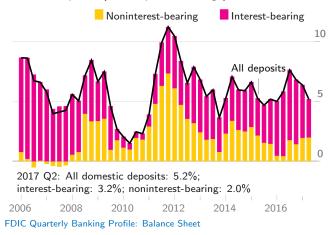
Domestic loans and deposits (annual percent change)



Noncurrent loans (share of total loans)



Domestic deposits (annual percent change)



Deposits Equity capital Other liab. 10 -5 2017 Q2: Liab. and equity: 3.2% -10

2012

2014

FDIC Quarterly Banking Profile: Balance Sheet

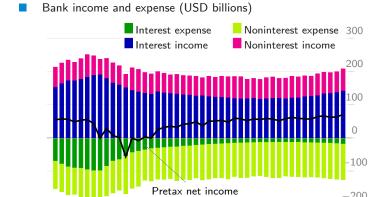
Bank liabilities and equity capital (annual % change)

2006

2008

2010

2016



2012

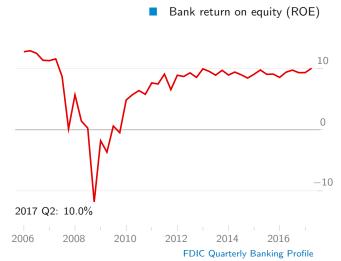
2014

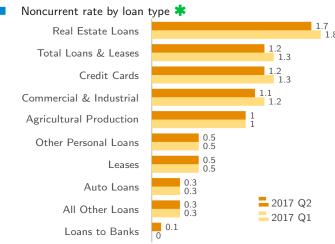
2016

2010 FDIC Quarterly Banking Profile: Income Statement

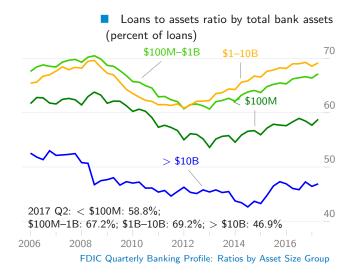
2017 Q2: Pretax income: \$70.70B

2008





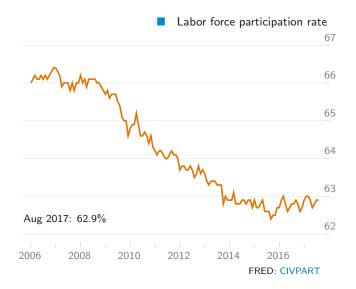




Labor Markets

2006

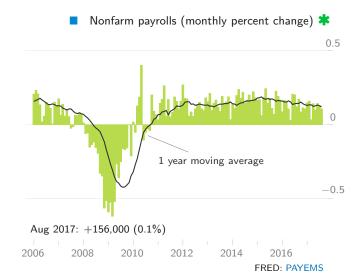
Civilian unemployment rates (U-3 and U-6) * U6 rate includes discouraged workers and those part time for economic reasons 15 U3 U6 10 Aug 2017: U3: 4.4%; U6: 8.6% 2006 2008 2012 2014 2016 FRED: UNRATE, U6RATE

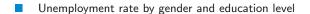


-200

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

2012



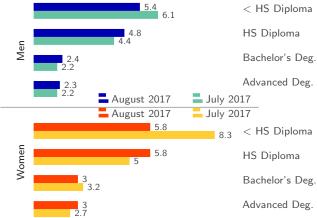


2010

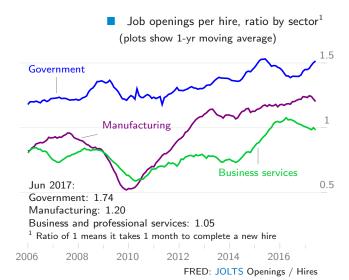
2006

2008

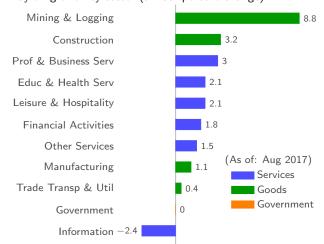
FRED: Unemployed persons by duration



FRED: Unemployment rates, 25–64 years

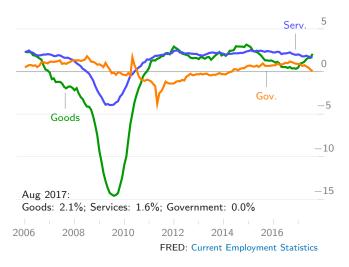


Payroll growth by sector (annual percent change)

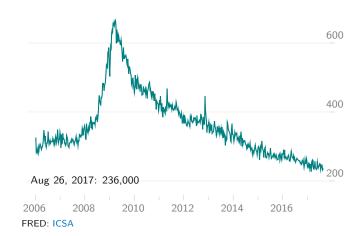


FRED: Current Employment Statistics

Payrolls (annual percent change by major category)



New jobless claims (weekly, thousands)



Real median weekly wage (1982–84 dollars) 340 320 2017 Q2: 354

2012

Real average hourly wages (in 2017 U.S. Dollars)

2014

2016

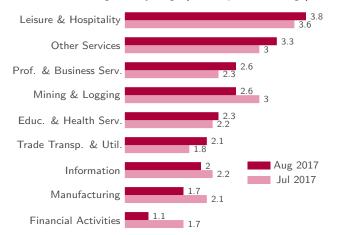
FRED: LES1252881600Q

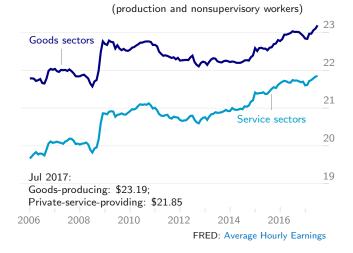
2010

2006

2008

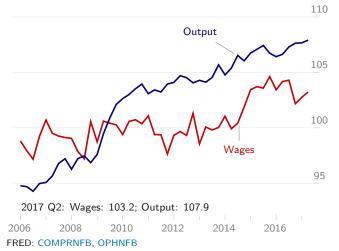
Nominal average hourly wage (annual percent change)





FRED: Average Hourly Earnings, Production and Nonsupervisory Employees

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

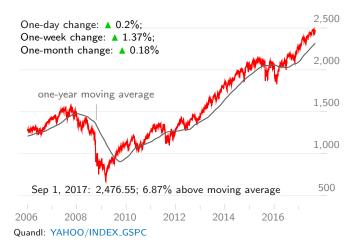


■ Labor share of output (index, 2005=100)



Equity Markets

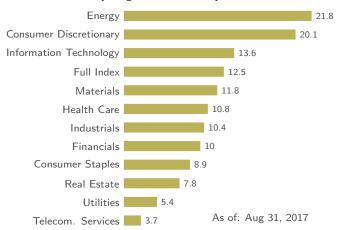
S&P 500



Dow Jones Industrial Average (thousands)



S&P 500 five-year growth forecast by sector



S&P Dow Jones Indices: S&P 500 growth forecasts (.xls)

■ NASDAQ Composite Index

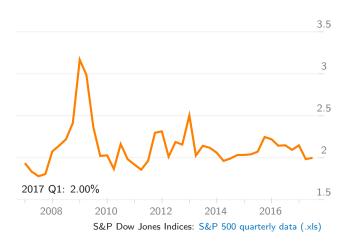


...combined and indexed (2006=100)

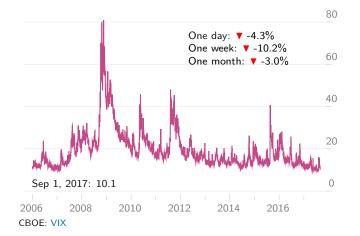
Quandl: NASDAQOMX/COMP



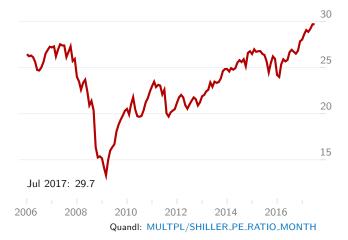
■ S&P 500 dividend yield (percent)



CBOE volatility index (VIX) *

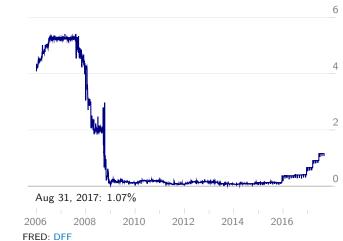


Shiller index of price to earnings ratios

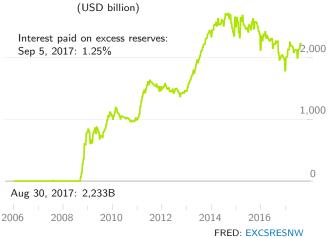


Money and Interest Rates

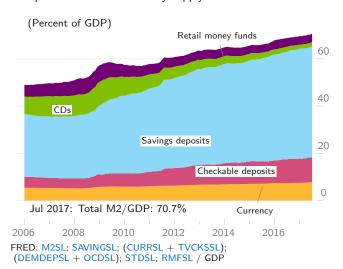
Effective fed funds rate *



Fed excess reserves of depository corporations



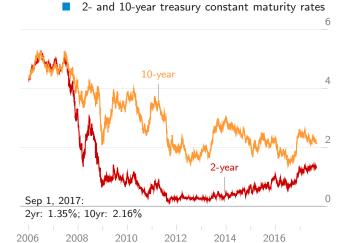
Components of the M2 money supply



Average rate of return on M2 2 1 0 Aug 2017: 0.18% 2006 2008 2010 2014 2016 2012

Treasury bond real yield by maturity

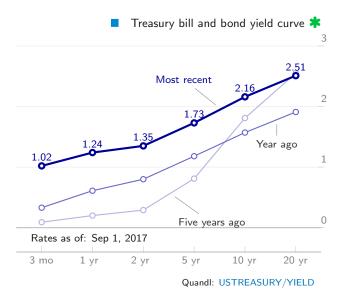




Quandl: USTREASURY/YIELD

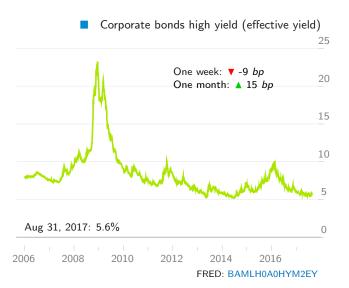
Treasury yield spreads

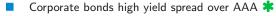




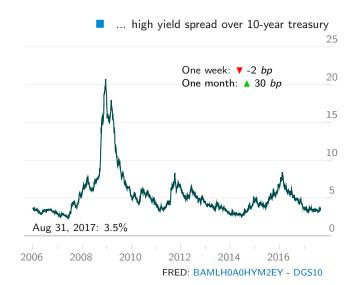
Corporate bonds AAA (effective yield)



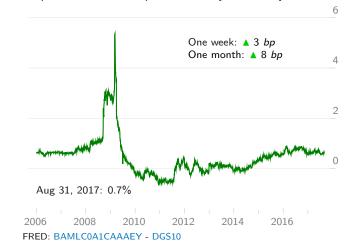


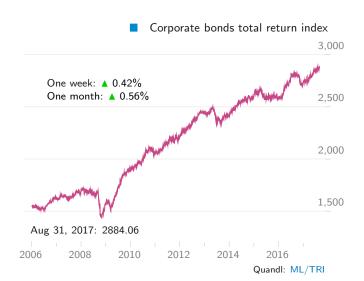






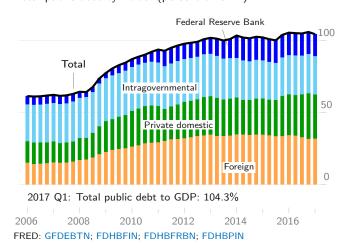
Corporate bonds AAA spread over 10-year treasury

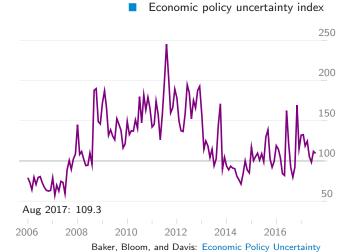




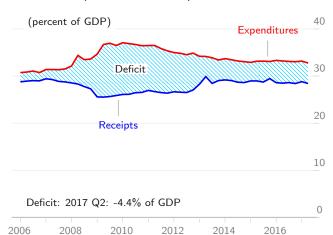
Government and Policy

■ Total public debt by holder (percent of GDP)





■ Government expenditures and receipts *****



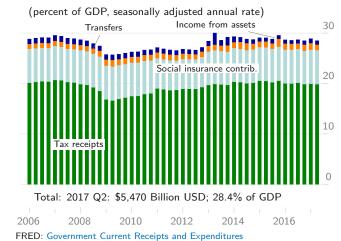
Expend.: 2017 Q2: 2.5% Receipts: 2017 Q2: 3.6%

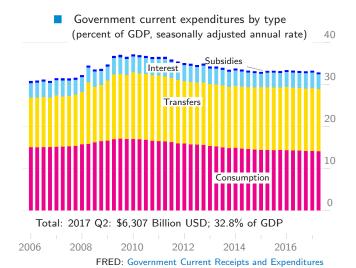
Expend.: 2010 2012 2014 2016

FRED: GEXPND; GRECPT



FRED: GEXPND; GRECPT

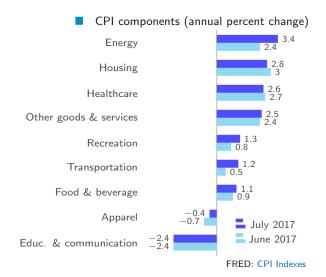




Prices

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

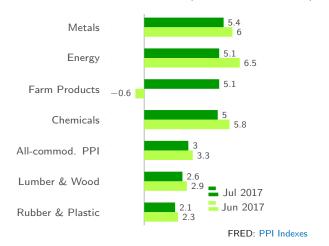




Producer price index, all commodities (PPIACO)



PPIACO selected components (annual percent change)



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



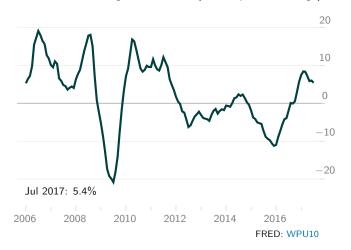
PCE chain-type price index (annual percent change)



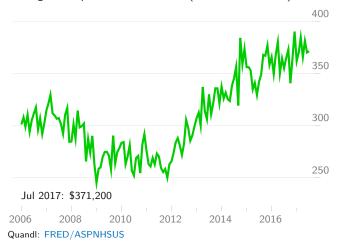
Oil price (USD per barrel, WTI)



PPI growth: metals (annual percent change)



Average sales price for new houses (thousands of USD)



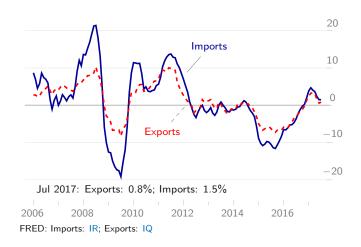


Gold price (USD per ounce)

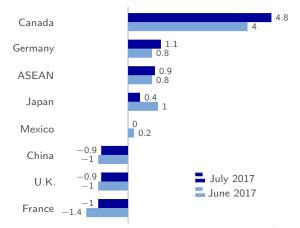




Export and import prices (annual percent change)

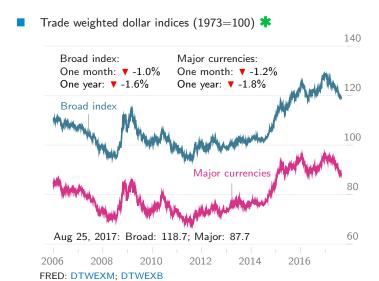


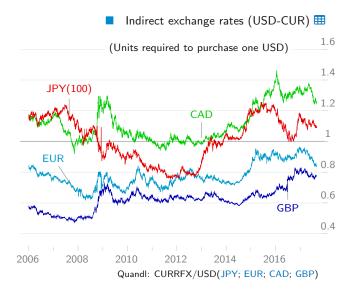
Import prices by locality of origin (annual percent change)

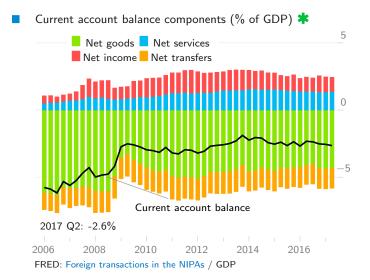


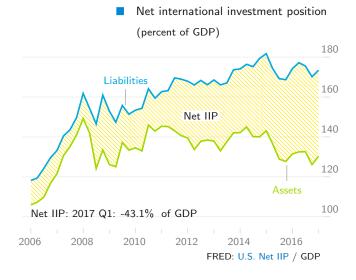
FRED: Import Price Indexes by Locality of Origin

Trade and External Sector Indicators

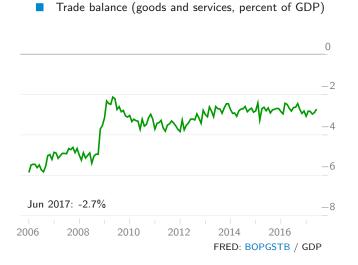




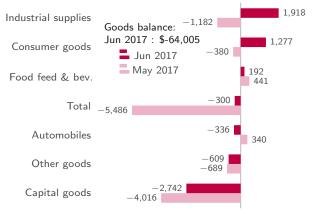








Net exports of goods (USD, millions, one-year change)



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

Financial serv. Services balance: Jun 2017: \$21,603 573 Travel Jun 2017 261 Other business May 2017 **−29** Maint. & repairs 35 Telecom _86 Government Insurance Transportation

Intell. prop.

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

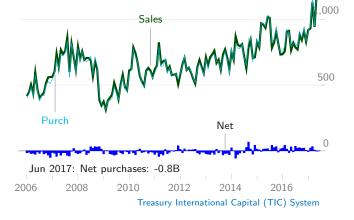
Foreign purchases and sales of U.S. securities (in billions of U.S. dollars) 3,000 Purch Sales 1,000



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



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



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:
EUR	0.841	▲ 0.64	▼ -0.65	▼ -0.59	▼ -6.54	0.962	0.835	2017-08-31
GBP	0.774	▲ 0.05	▼ -0.91	▲ 2.08	▲ 1.71	0.831	0.745	2017-08-31
• JPY	110.460	▲ 0.61	▲ 1.40	▲ 0.09	▲ 6.46	118.253	100.324	2017-08-31
■ CAD	1.263	▲ 0.89	▲ 0.67	▲ 0.95	▼ -3.65	1.375	1.245	2017-08-31
■ MXN	17.737	▼ -0.65	▲ 0.30	▼ -0.41	▼ -5.88	21.921	17.490	2017-08-31
ᢝ ☑ AUD	1.265	▲ 0.62	▲ 0.05	▲ 1.15	▼ -5.12	1.393	1.250	2017-08-31
*) CNY	6.596	0.00	▼ -0.95	▼ -1.97	▼ -1.24	6.957	6.583	2017-08-31
t CHF	0.964	▲ 0.83	▼ -0.13	▼ -0.37	▼ -2.06	1.030	0.945	2017-08-31
≋ ∵ NZD	1.388	▲ 0.76	▲ 0.43	▲ 4.04	▲ 0.65	1.463	1.329	2017-08-31
SEK	7.971	▲ 0.39	▼ -1.03	▼ -1.33	▼ -7.34	9.404	7.940	2017-08-31
NOK	7.802	▲ 0.61	▼ -0.75	▼ -0.98	▼ -6.77	8.712	7.733	2017-08-31
DKK	6.256	▲ 0.66	▼ -0.60	▼ -0.54	▼ -6.58	7.155	6.215	2017-08-31
RUB	58.455	▼ -0.53	▼ -0.89	▼ -2.18	▼ -11.49	65.960	55.780	2017-08-31
₩ HKD	7.825	▲ 0.01	▲ 0.00	▲ 0.19	▲ 0.86	7.826	7.753	2017-08-31
SGD	1.357	▲ 0.17	▼ -0.19	▲ 0.15	▼ -0.30	1.451	1.346	2017-08-31
TWD	30.136	▼ -0.15	▼ -0.45	▼ -0.21	▼ -5.27	32.437	29.995	2017-08-31
C* TRY	3.455	▲ 0.19	▼ -0.78	▼ -1.81	▲ 14.43	3.877	2.923	2017-08-31
KRW	1123.330	▼ -0.07	▼ -0.19	▲ 0.41	▲ 0.69	1209.840	1090.050	2017-08-31
ZAR	13.007	▲ 0.13	▼ -1.09	▼ -1.19	▼ -12.97	14.694	12.470	2017-08-31
♦ BRL	3.159	▼ -0.17	▲ 0.62	▲ 1.04	▼ -2.19	3.576	3.056	2017-08-31
INR	63.976	▼ -0.02	▼ -0.05	▼ -0.33	▼ -4.62	68.805	63.641	2017-08-31
⇒ ILS	3.585	▲ 0.40	▼ -0.58	▲ 0.71	▼ -5.19	3.880	3.482	2017-08-31
EGP	17.623	▼ -0.11	▼ -0.49	▼ -1.40	▲ 50.24	19.620	8.770	2017-08-31
IDR	13334.000	▲ 0.01	▼ -0.13	▲ 0.12	▲ 0.55	13575.000	12944.000	2017-08-31
ТНВ	33.209	▲ 0.06	▼ -0.39	▼ -0.21	▼ -4.13	35.990	33.162	2017-08-31
MYR	4.269	▲ 0.09	▼ -0.14	▼ -0.23	▲ 4.66	4.496	4.051	2017-08-31
ARS	17.390	▲ 0.11	▲ 1.04	▼ -1.44	▲ 13.76	17.802	14.860	2017-08-31
COP	2951.750	▲ 0.64	▼ -0.93	▼ -1.07	▼ -0.37	3181.000	2821.500	2017-08-31
CLP	631.400	▲ 0.97	▼ -1.38	▼ -2.79	▼ -7.71	680.100	625.300	2017-08-31

Quandl: CURRFX/USD(CUR)

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

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