#### Macro and Markets Dashboard: United States

Updated: August 30, 2018

#### Key Indicators

		change over prev.		as of:
III ■ Real GDP	18.5T	<b>▲</b> 4.2%		2018 Q2
■ Unemp. rate	3.9%	<b>▼</b> -0.1		Jul 2018
<b>Ⅲ Ⅲ</b> CPI Inflation	2.9%	▲ 0.1		Jul 2018
		one week change	one month change	as of:
<b>Ⅲ Ⅲ</b> S&P 500	2,911.57	<b>▲</b> 1.9%	<b>▲</b> 3.5%	2018-08-30
<u>III</u> Ⅲ DJIA	26,070.69	<b>▲</b> 1.6%	<b>▲</b> 2.9%	2018-08-30
III ■ NASDAQ	8,131.03	▲ 3.2%	<b>▲</b> 5.6%	2018-08-30
<b>Ⅲ Ⅲ</b> VIX	12.25	0.0%	<b>▼</b> -4.5%	2018-08-29
11 2-yr t-bond	2.67%	▲ 0.07	0.00	2018-08-29
Ⅲ Ⅲ 10-yr t-bond	2.89%	▲ 0.07	▼ -0.07	2018-08-29
<b>Ⅲ Ⅲ</b> Crude oil	\$69.51	<b>▲</b> 2.4%	<b>▲</b> 1.1%	2018-08-29
<b>Ⅲ Ⅲ</b> USD index	90.17	▼ -0.9%	▲ 0.2%	2018-08-24

chart: 📶 data: ⊞

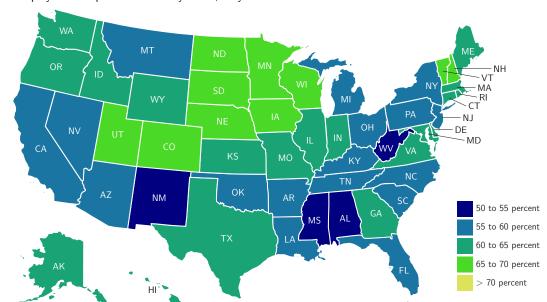


The Macro and Markets Dashboard for the United States contains more than 100 indicators of the performance of the U.S. economy. The dashboard includes twelve categories of charts, and a table of exchange rates.

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 2018



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



#### Contents

#### Contact

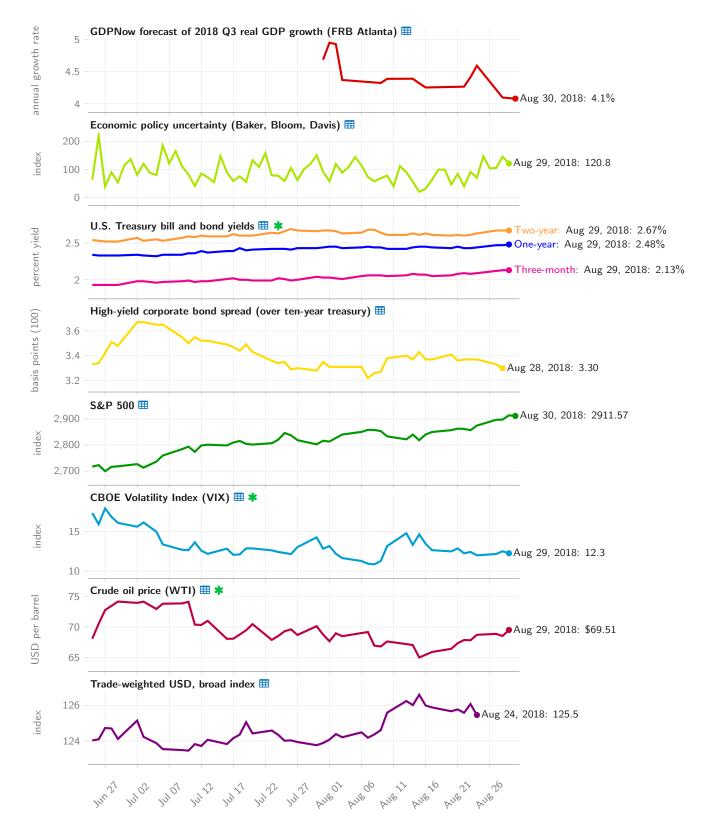
#### Brian Dew

★ bd-econ.com

□ brianwdew@gmail.com

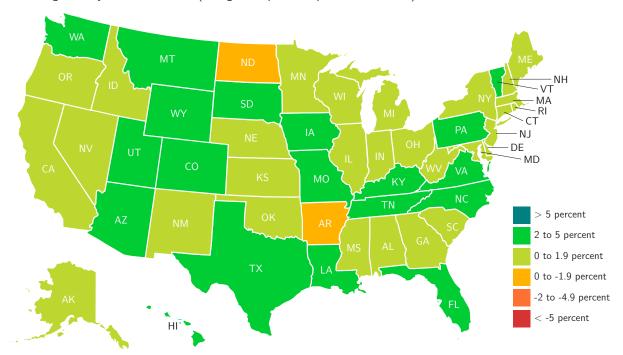
**y** @bd\_econ

#### High-frequency indicators

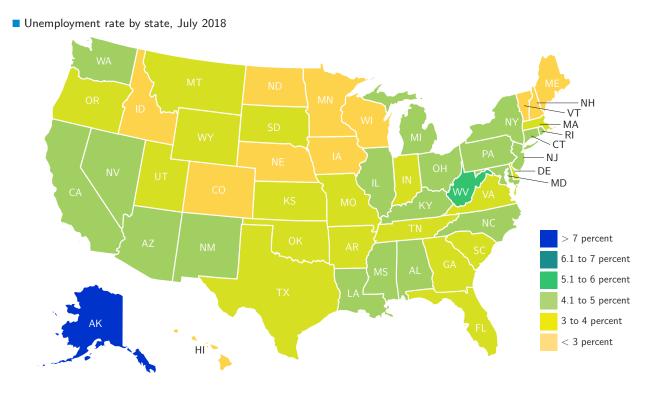


#### State-level economic indicators

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

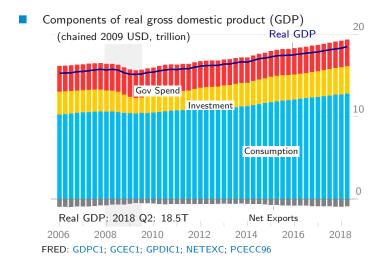


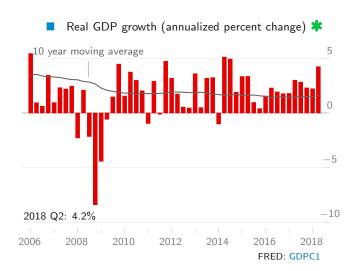
Source: U.S. Bureau of Economic Analysis (BEA), Regional Economic Accounts: GDP by State

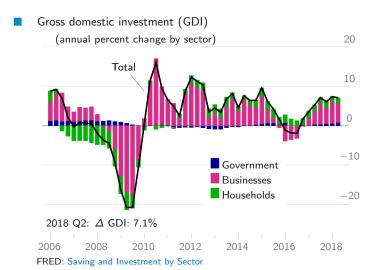


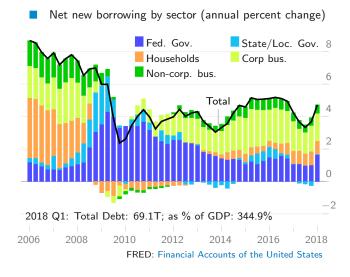
Source: U.S. Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics (LAUS)

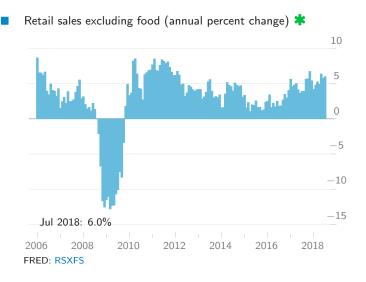
#### Macroeconomic Indicators: Overview

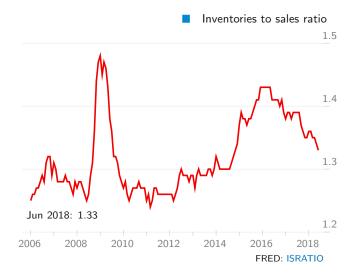






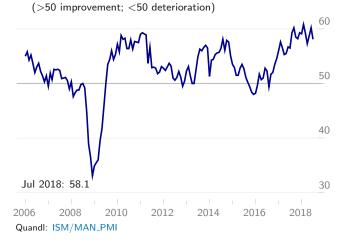


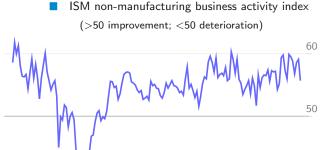




#### Macroeconomic Indicators: Businesses

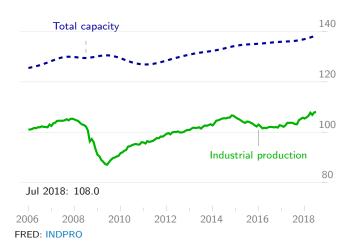
ISM manufacturing purchasing managers' index

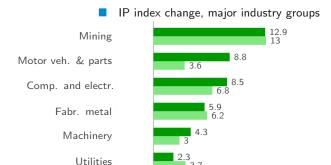










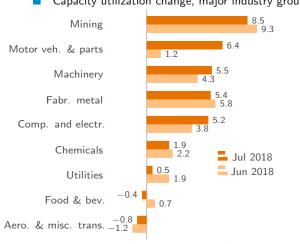




#### ■ Total capacity utilization (percent of capacity)

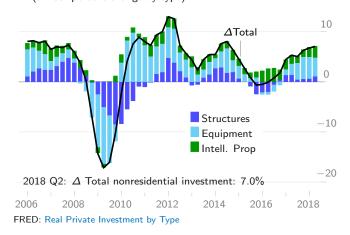


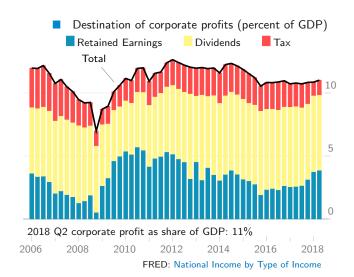
#### ■ Capacity utilization change, major industry groups



FRED: Capacity Utilization

#### Real nonresidential fixed investment (annual percent change by type)

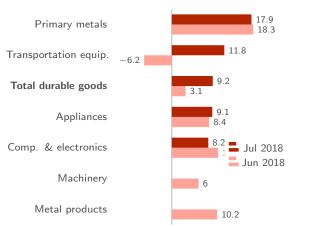




#### Durable goods new orders (annual percent change) \*

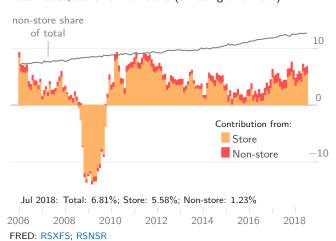






FRED: Manufacturer's Shipments, Inventories, and Orders (M3) Survey

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

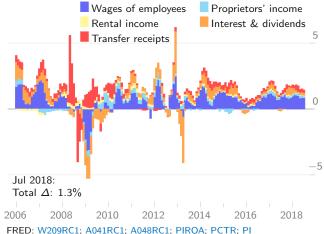


#### FRBSF tech pulse index (2000=100)



#### Macroeconomic Indicators: Households

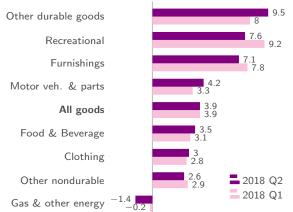
#### Personal income (annual percent change by type)



#### Personal consumption expenditure (PCE)



#### Real PCE on goods by type (annual percent change)

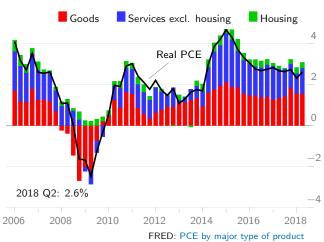


#### Real disposable personal income \* (annual percent change)

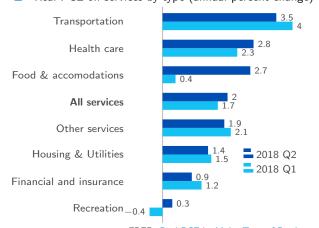


#### Real PCE by category (annual percent change) \*

FRED: A067RL1Q156SBEA



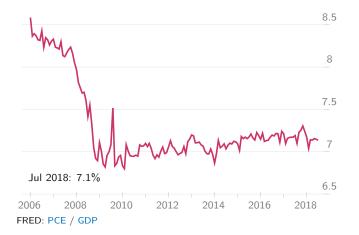
#### Real PCE on services by type (annual percent change)



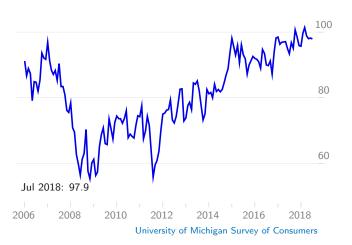
FRED: Real PCE by Major Type of Product

FRED: Real PCE by Major Type of Product

■ PCE on durable goods (percent of GDP) \*



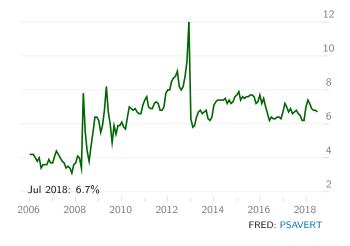
University of Michigan consumer sentiment index



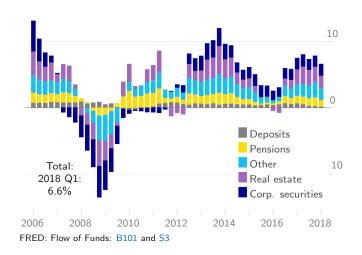
New housing starts (thousands of units)



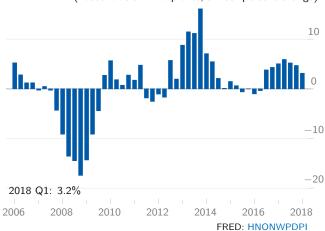
Personal saving rate (percent of disposable income)



Household and nonprofits assets (annual growth rate)

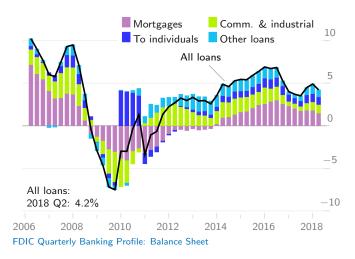


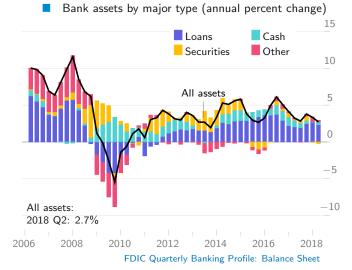
Net wealth as percent of gross disposable income (households and nonprofits, annual percent change)



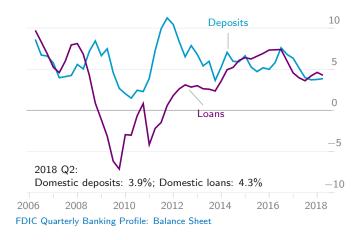
#### **Depository Corporations**

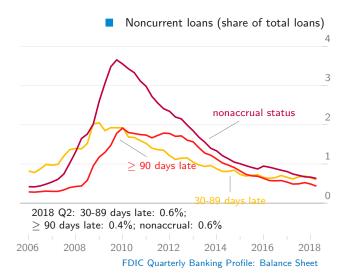
Value of bank loans by loan type (annual percent change)



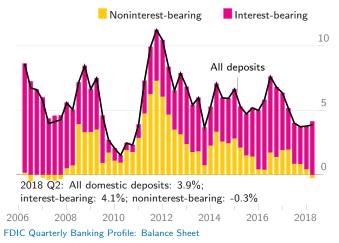


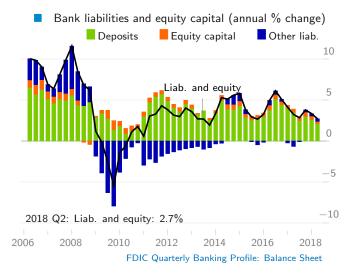
Domestic loans and deposits (annual percent change)



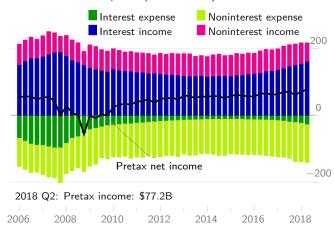


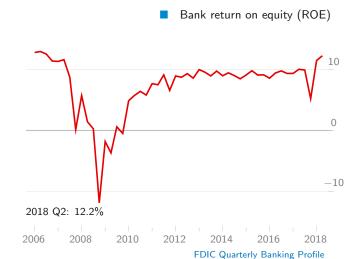
Domestic deposits (annual percent change)





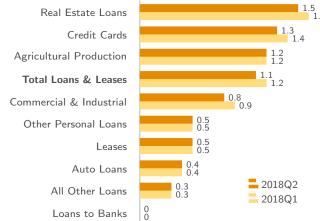
■ Bank income and expense (USD billions)



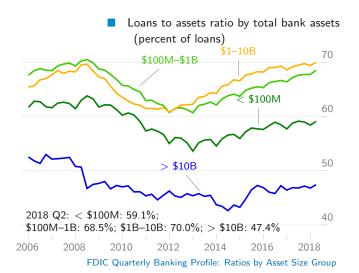


🛮 Noncurrent rate by loan type 🧚

FDIC Quarterly Banking Profile: Income Statement

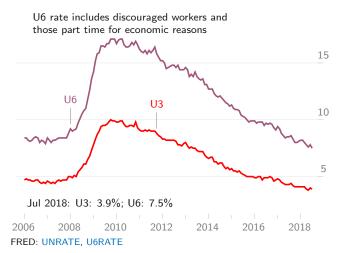


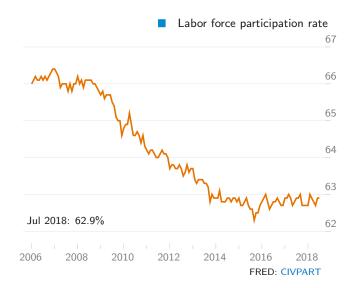




#### Labor Markets

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

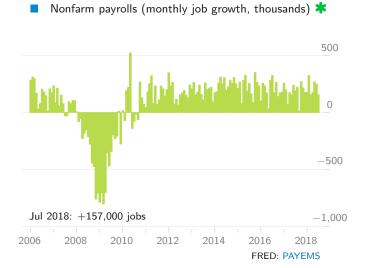


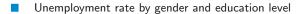


# Share of unemployed by duration (percentage of total) > 27 weeks (long-term) < 5 weeks 40 5-14 weeks 15-27 weeks

2012

2018



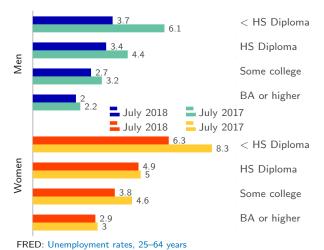


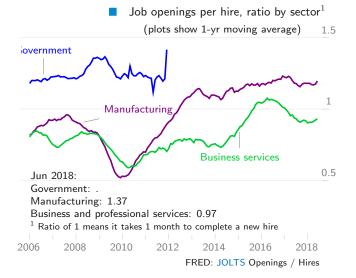
2010

2006

2008

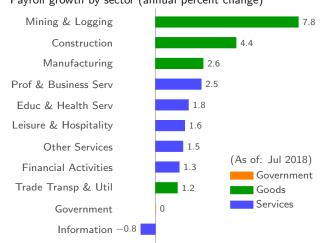
FRED: Unemployed persons by duration



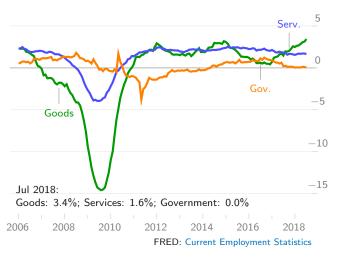


Payroll growth by sector (annual percent change)

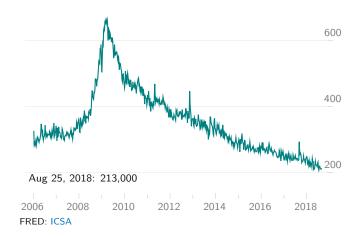
FRED: Current Employment Statistics



Payrolls (annual percent change by major category)

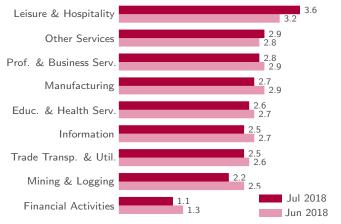


#### New jobless claims (weekly, thousands)



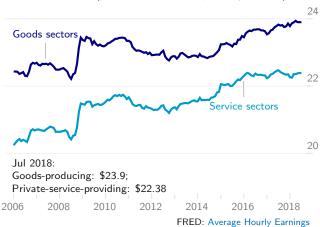
#### Real median weekly earnings (current dollars) (full-time wage and salary earners age 25-54) 920 900 one-year moving average 880 860 2018 Q2: \$909.20 2006 2008 2010 2012 2014 2016 2018 FRED: LEU0252887900Q; adjusted for inflation by CPI-U.

#### Nominal average hourly wage growth (annual percent change)

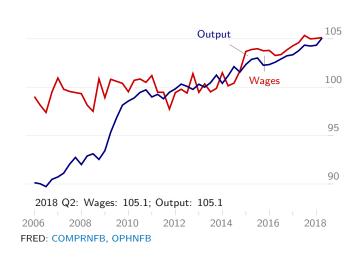


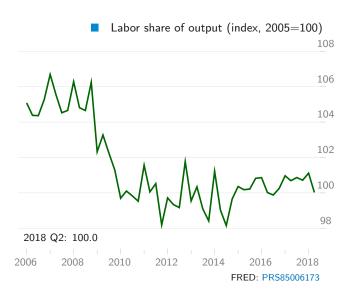
FRED: Average Hourly Earnings, Production and Nonsupervisory Employees

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



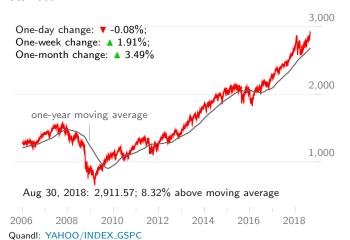
Real hourly wages and output (index, 2009=100) \*





#### **Equity Markets**

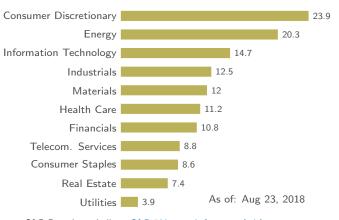
#### S&P 500



#### Dow Jones Industrial Average (thousands)



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



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

#### NASDAQ Composite Index

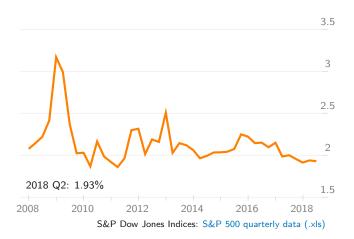


#### ...combined and indexed (2006=100)

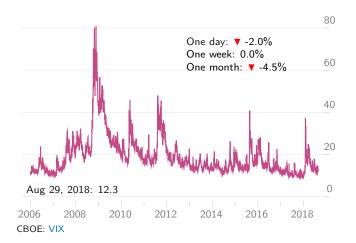
Quandl: NASDAQOMX/COMP



#### ■ S&P 500 dividend yield (percent)



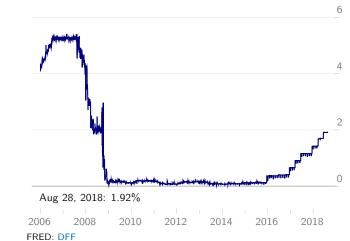
CBOE volatility index (VIX) \*

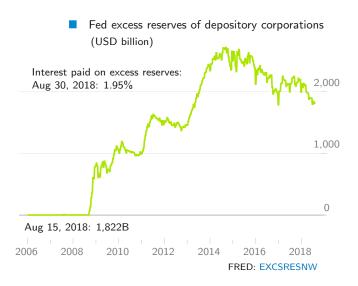




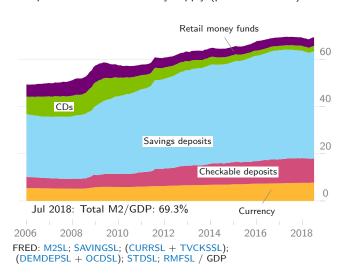
#### Money and Interest Rates

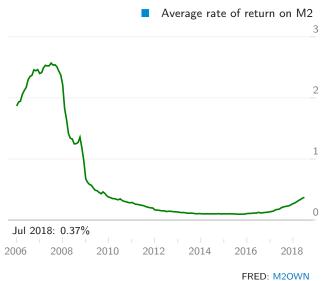
Effective fed funds rate \*





Components of the M2 money supply (percent of GDP)





#### Treasury bond real yield by maturity



#### Treasury yield spreads



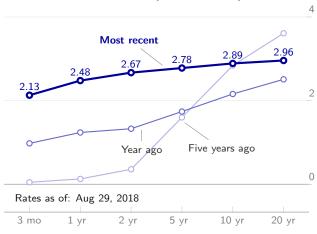
#### Corporate bonds AAA (effective yield)



#### 2- and 10-year treasury constant maturity rates

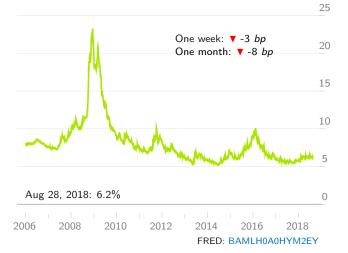


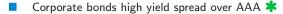
#### ■ Treasury bill and bond yield curve \*



Quandl: USTREASURY/YIELD

#### ■ Corporate bonds high yield (effective yield)

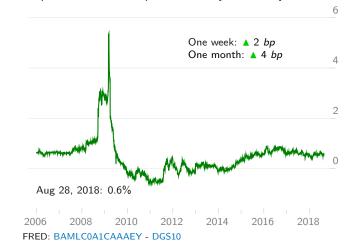






#### ... high yield spread over 10-year treasury 25 One week: ▼ -6 bp 20 One month: A 2 bp 15 10 5 Aug 28, 2018: 3.3% 0 2006 2008 2010 2012 2014 2016 2018 FRED: BAMLH0A0HYM2EY - DGS10

#### Corporate bonds AAA spread over 10-year treasury





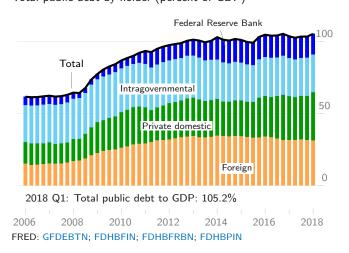
Corporate bonds total return index

2,000

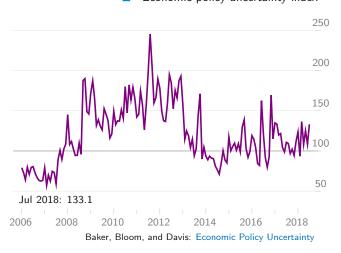


#### Government and Policy

#### ■ Total public debt by holder (percent of GDP)

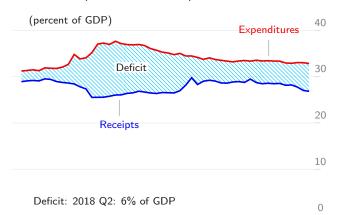


#### Economic policy uncertainty index



Updated: August 30, 2018 \*: Key indicator

Government expenditures and receipts \*



2012

2014

2016

2018

30

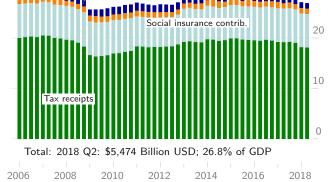
2010

2008

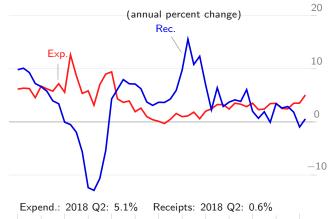
FRED: GEXPND; GRECPT

2006



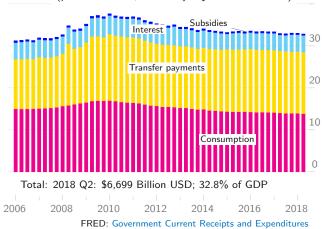


Government expenditures and receipts



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

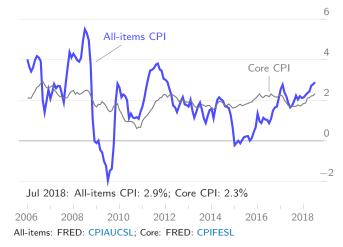
Government current expenditures by type (percent of GDP, seasonally adjusted annual rate) 40



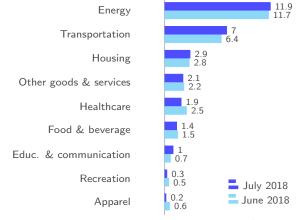
Prices

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

FRED: Government Current Receipts and Expenditures



CPI components (annual percent change)



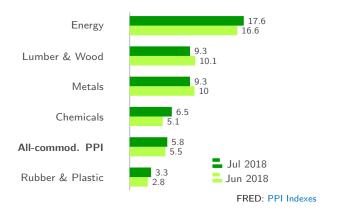
FRED: CPI Indexes

Producer price index, all commodities (PPIACO)

(annual percent change)



■ PPIACO selected components (annual percent change)

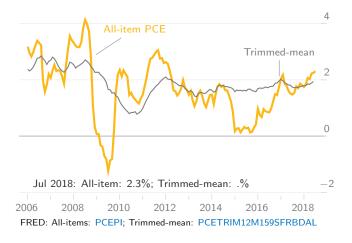


5-Year forward inflation expectation rate \*

(expected average annual inflation rate, percent)



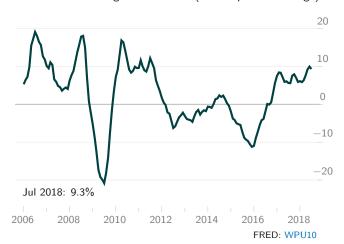
■ PCE chain-type price index (annual percent change)



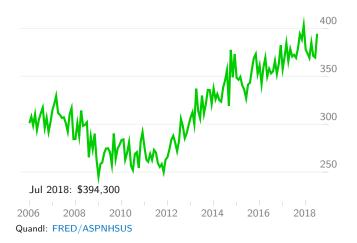
Oil price (USD per barrel, WTI)

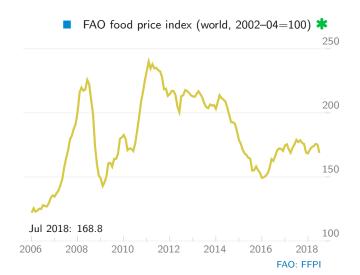


PPI growth: metals (annual percent change)



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





#### Gold price (USD per ounce)

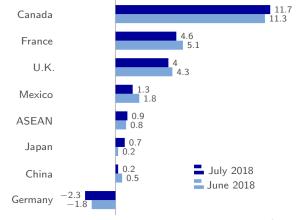




#### Export and import prices (annual percent change)



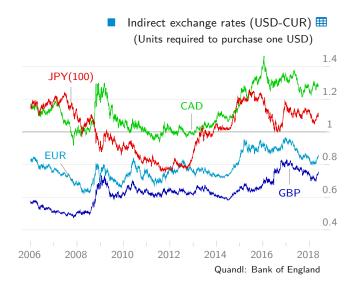
#### Import prices by locality of origin (annual percent change)

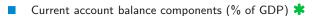


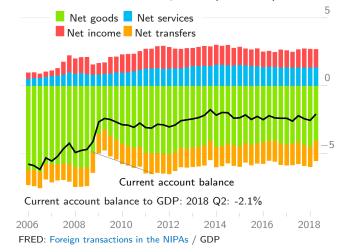
#### Trade and External Sector Indicators

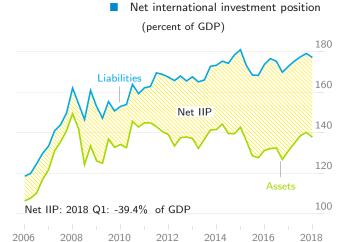
■ Trade weighted dollar indices (1973=100) **\*** 



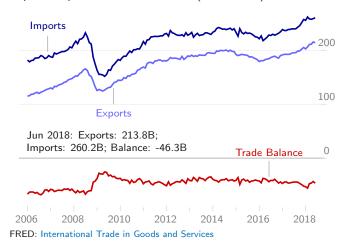


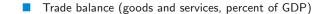




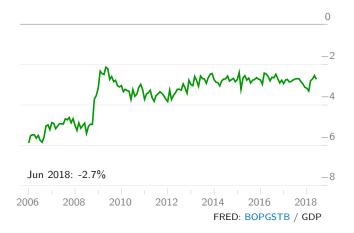


#### Imports, exports, and trade balance (USD billion)

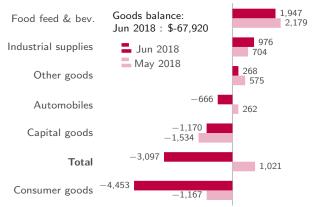




FRED: U.S. Net IIP / GDP

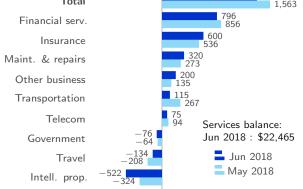


#### Net exports of goods (USD, millions, one-year change)



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

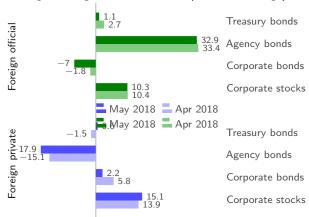
### Net exports of services (USD, millions, one-year change) Total



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

#### Capital Flows

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



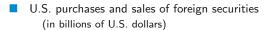
Treasury International Capital (TIC) System

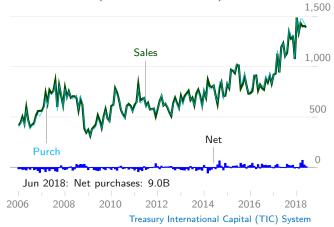
## Foreign purchases and sales of U.S. securities (in billions of U.S. dollars) Sales 2,000 Net



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







Updated: August 30, 2018 \*: Key indicator 21

#### Exchange Rate Table

#### Note: The exchange rate table source was deprecated and a replacement has not been identified.

■ 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	0.818	▲ 0.69	▲ 0.85	▲ 1.59	▼ -15.85	0.952	0.799	2018-02-28
GBP	0.719	▲ 0.43	▲ 0.68	▲ 1.72	<b>▼</b> -11.59	0.823	0.701	2018-02-28
JPY	107.426	▲ 0.33	▲ 0.04	▼ -1.13	▼ -4.38	115.145	106.111	2018-02-28
CAD	1.277	▲ 0.68	▲ 0.97	▲ 3.59	<b>▼</b> -2.58	1.375	1.211	2018-02-28
■ MXN	18.829	▲ 0.88	▲ 0.67	▲ 1.88	▼ -5.70	20.123	17.490	2018-02-28
<b>₩</b> AUD	1.283	▲ 0.72	▲ 1.11	▲ 3.98	<b>▼</b> -1.42	1.362	1.232	2018-02-28
CNY	6.317	▲ 0.04	▼ -0.47	▲ 0.01	▼ -8.67	6.913	6.268	2018-02-28
<b>CHF</b>	0.939	▲ 0.08	▲ 0.32	▲ 0.61	▼ -7.15	1.014	0.922	2018-02-28
<b>™</b> NZD	1.382	▲ 0.77	▲ 1.46	▲ 1.73	▼ -0.45	1.470	1.329	2018-02-28
SEK	8.225	▲ 0.90	<b>▲</b> 1.56	<b>▲</b> 4.32	▼ -9.33	9.082	7.842	2018-02-28
NOK	7.870	▲ 0.63	▲ 0.36	▲ 2.35	▼ -6.44	8.678	7.641	2018-02-28
DKK	6.089	▲ 0.71	▲ 0.85	▲ 1.62	▼ -15.09	7.073	5.950	2018-02-28
RUB	56.219	▲ 1.05	▼ -0.52	▲ 0.02	▼ -2.72	60.760	55.629	2018-02-28
<b>☆</b> HKD	7.827	▲ 0.06	▲ 0.04	▲ 0.13	▲ 0.87	7.827	7.759	2018-02-28
SGD	1.324	▲ 0.62	▲ 0.39	▲ 1.34	▼ -6.31	1.421	1.307	2018-02-28
TWD	29.274	▲ 0.25	▼ -0.15	▲ 0.60	<b>▼</b> -4.69	31.027	28.479	2018-02-28
KRW KRW	1079.390	▲ 0.90	▲ 0.63	▲ 1.51	<b>▼</b> -4.64	1158.770	1055.800	2018-02-28
C∗ TRY	3.815	▲ 0.79	▲ 0.46	<b>▲</b> 1.71	▲ 6.51	3.964	3.403	2018-02-28
ZAR	11.699	▲ 1.16	▼ -0.16	▼ -1.30	▼ -9.96	14.382	11.564	2018-02-28
<b>♦</b> BRL	3.249	▲ 0.80	▼ -0.18	▲ 3.00	<b>▲</b> 4.27	3.369	3.061	2018-02-28
■ INR	64.910	▲ 0.20	▲ 0.07	▲ 2.06	<b>▼</b> -2.63	66.759	63.265	2018-02-28
⇒ ILS	3.484	▲ 0.03	▼ -0.39	▲ 2.69	▼ -5.81	3.693	3.390	2018-02-28
EGP	17.614	▼ -0.10	▼ -0.41	▼ -0.22	▲ 10.58	18.150	15.700	2018-02-28
ТНВ	31.470	▲ 0.62	▼ -0.10	▲ 0.44	▼ -10.74	35.380	31.260	2018-02-28
IDR	13694.000	▲ 0.31	▲ 0.63	▲ 2.91	▲ 2.68	13694.000	13105.000	2018-02-28
MYR	3.921	▲ 0.54	▲ 0.49	▲ 1.25	▼ -13.16	4.459	3.872	2018-02-28
ARS	20.217	▲ 0.25	▲ 1.66	▲ 3.32	▲ 23.49	20.217	15.114	2018-02-28
СОР	2859.000	▲ 0.70	0.00	<b>▲</b> 1.61	▼ -0.98	3094.250	2789.000	2018-02-28
CLP	591.500	▲ 0.74	▼ -0.54	▼ -1.82	▼ -9.33	678.300	581.100	2018-02-28

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

► Contact: Brian Dew | brianwdew@gmail.com | bd-econ.com | dbd\_econ

<sup>&</sup>lt;sup>1</sup> The number of units of foreign currency required to purchase one U.S. dollar. ▲: stronger dollar; ▼: weaker dollar.