Macro and Markets Dashboard: United States

Updated: October 5, 2017

Key Indicators

| . toj marodoro | | as of: | | |
|--------------------------|-----------|--------------------|---------------------|------------|
| III ■ Real GDP | 17.0T | ▲ 3.1% | | 2017 Q2 |
| 📶 🎛 Unemp. rate | 4.4% | ▲ 0.1 | | Aug 2017 |
| Ⅲ Ⅲ CPI Inflation | 1.9% | ▲ 0.2 | | Aug 2017 |
| | | one week change | one month change | as of: |
| Ⅲ Ⅲ S&P 500 | 2,552.07 | ▲ 1.7% | ▲ 3.5% | 2017-10-05 |
| ···· ⊞ DJIA | 22,775.39 | ▲ 1.8% | ▲ 4.4% | 2017-10-05 |
| III ■ NASDAQ | 6,585.36 | ▲ 2.0% | ▲ 3.0% | 2017-10-05 |
| ııı ⊞ VIX | 9.19 | ▼ -3.8% | ▼ -21.0% | 2017-10-05 |
| 1 2-yr t-bond | 1.49% | ▲ 0.04 | ▲ 0.19 | 2017-10-05 |
| Ⅲ Ⅲ 10-yr t-bond | 2.35% | ▲ 0.04 | ▲ 0.25 | 2017-10-05 |
| Ⅲ Ⅲ Crude oil | \$50.79 | ▼ -1.5% | ▲ 3.3% | 2017-10-05 |
| Ⅲ Ⅲ USD index | 88.11 | ▲ 1.2% | ▲ 0.4% | 2017-09-29 |

chart: 📶 data: ⊞

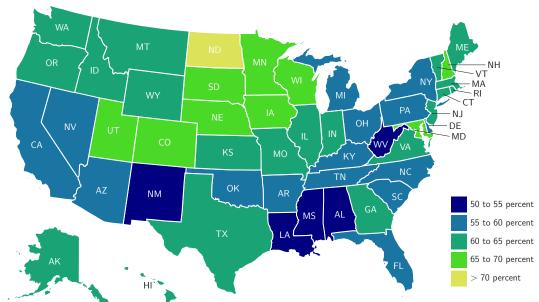
About the Dashboard

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, August 2017



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



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Contact

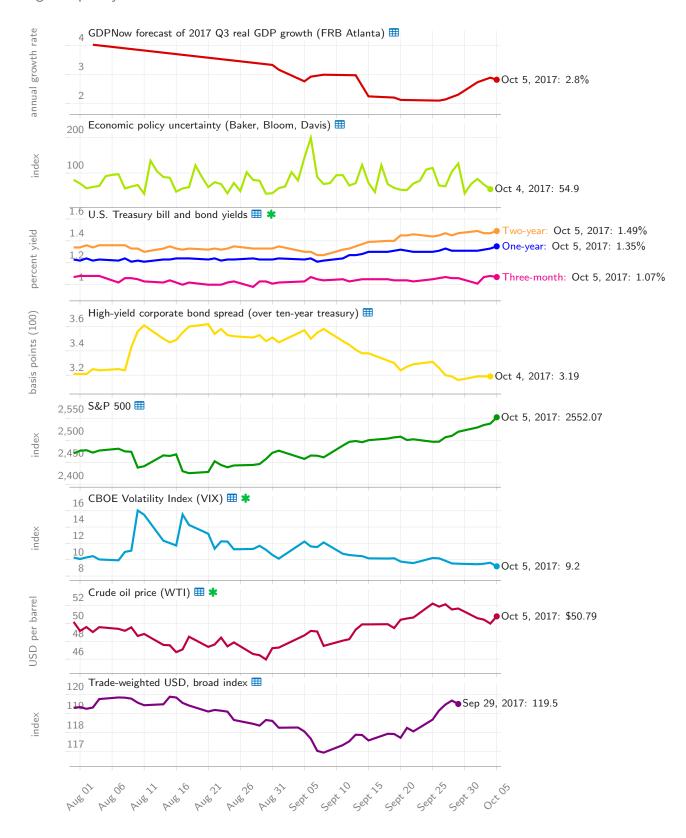
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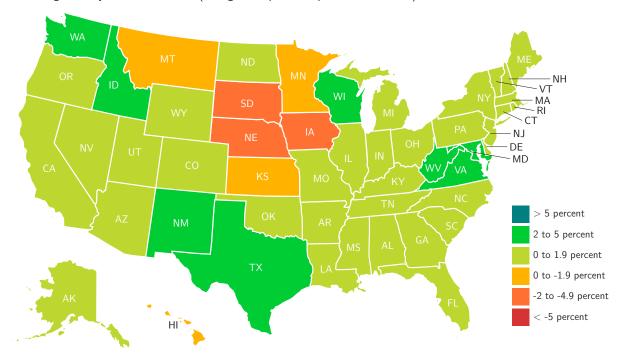
y @bd_econ

High-frequency indicators

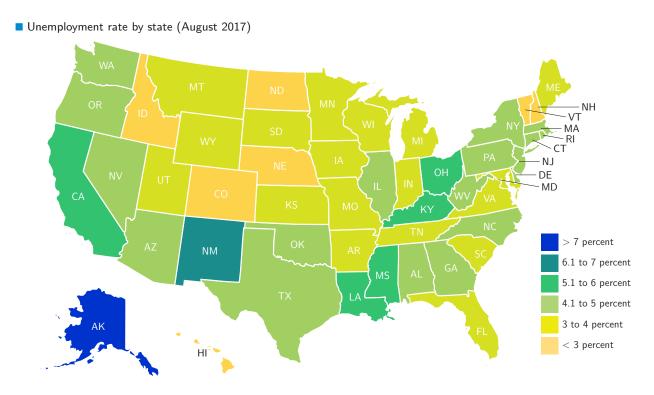


State-level economic indicators

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

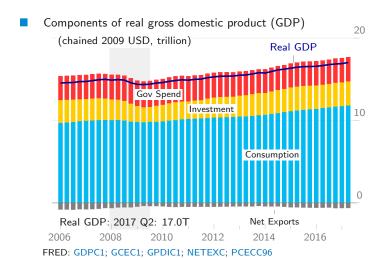


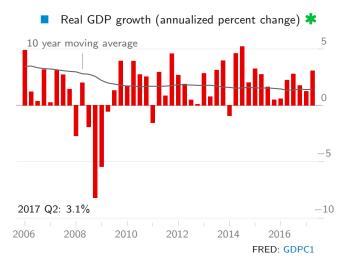
Source: U.S. Bureau of Economic Analysis (BEA), Regional Economic Accounts: GDP by State

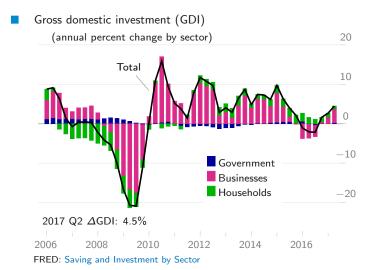


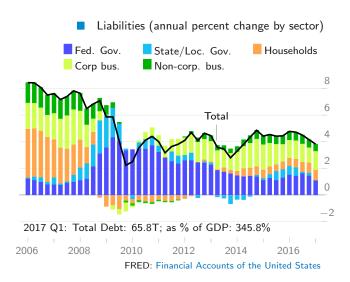
Source: U.S. Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics (LAUS)

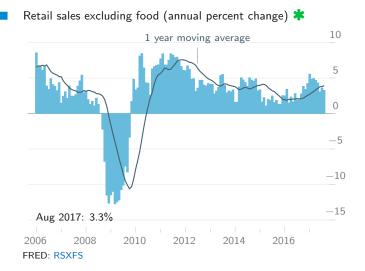
Macroeconomic Indicators: Overview

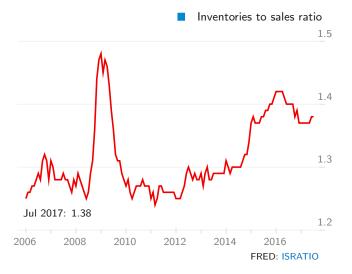






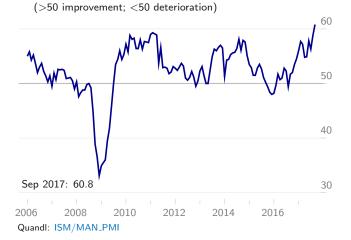






Macroeconomic Indicators: Businesses

ISM manufacturing purchasing managers' index



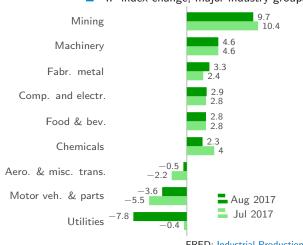




Industrial production (IP) index (2012=100) *

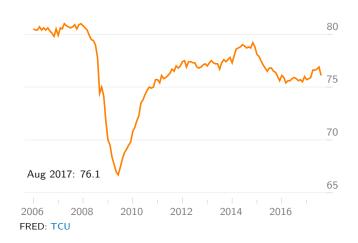


■ IP index change, major industry groups



FRED: Industrial Production

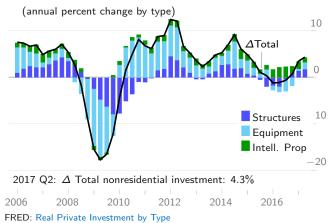
Total capacity utilization (percent of capacity)

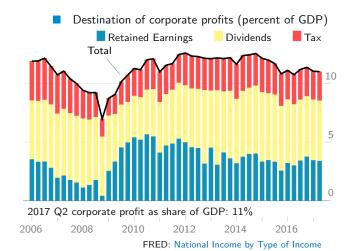


Capacity utilization change, major industry groups



Real nonresidential fixed investment

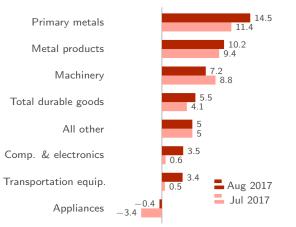




Durable goods new orders (annual percent change) *

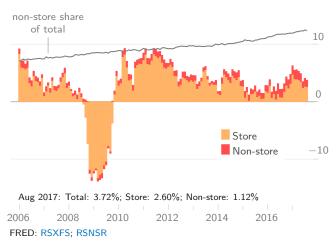






FRED: Manufacturer's Shipments, Inventories, and Orders (M3) Survey

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



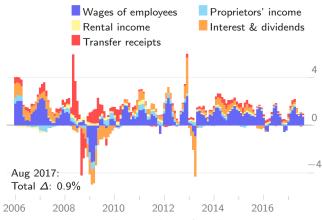
FRBSF tech pulse index (2000=100)

6



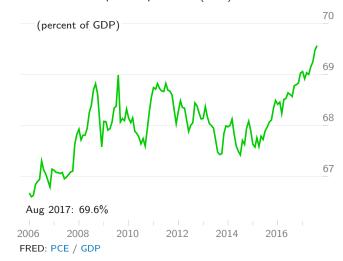
Macroeconomic Indicators: Households

Personal income (annual percent change by type)

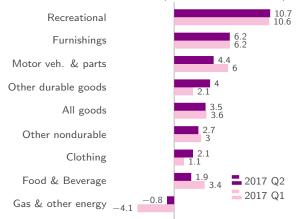


FRED: W209RC1; A041RC1; A048RC1; PIROA; PCTR; PI

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 year

moving average

0

-10

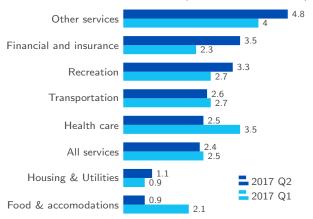
2006 2008 2010 2012 2014 2016 FRED: A067RL1Q156SBEA

-20

2017 Q2: 3.3%

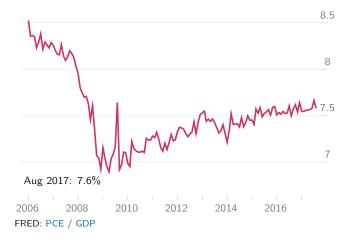
Real PCE by category (annual percent change) * Goods Services excl. housing Housing Real PCE 2017 Q2: 3.0% 2006 2008 2010 2012 2014 2016 FRED: PCE by major type of product

Real PCE on services by type (annual percent change)

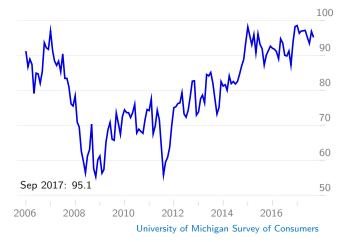


FRED: Real PCE by Major Type of Product

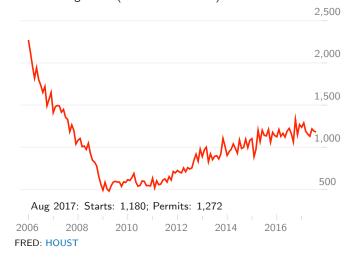
PCE on durable goods (percent of GDP) *



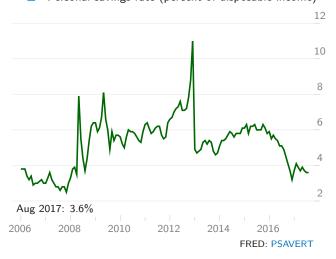
University of Michigan consumer sentiment index



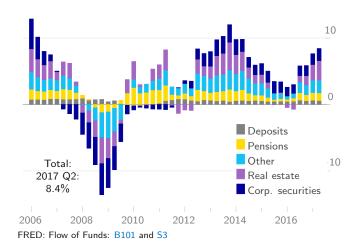
New housing starts (thousands of units)



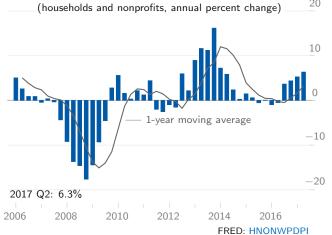
Personal savings rate (percent of disposable income)



■ Household and nonprofits assets (annual growth rate)

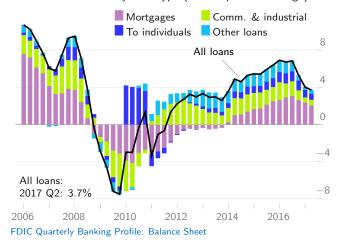


Net wealth as percent of gross disposable income

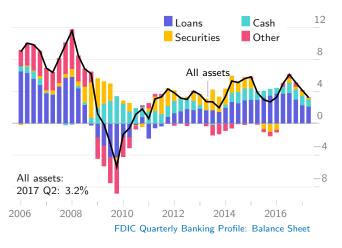


Depository Corporations

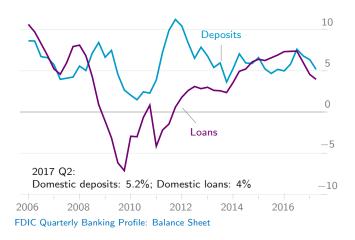
■ Value of bank loans by loan type (annual percent change)



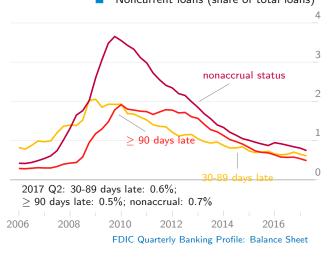
Bank assets by major type (annual percent change)



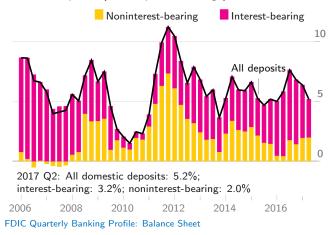
Domestic loans and deposits (annual percent change)



Noncurrent loans (share of total loans)



Domestic deposits (annual percent change)



Bank liabilities and equity capital (annual % change)

Deposits Equity capital Other liab.

10

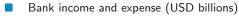
Liab. and equity

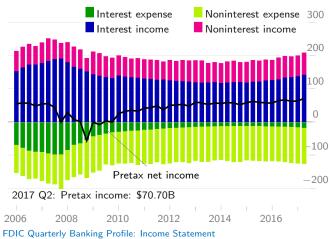
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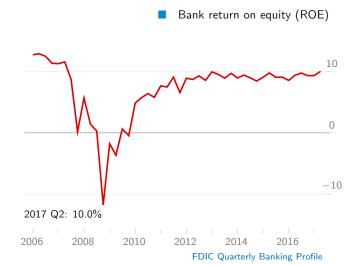
2017 Q2: Liab. and equity: 3.2%

2006 2008 2010 2012 2014 2016

FDIC Quarterly Banking Profile: Balance Sheet



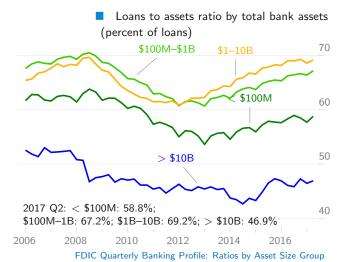




Noncurrent rate by Ioan type 🤻

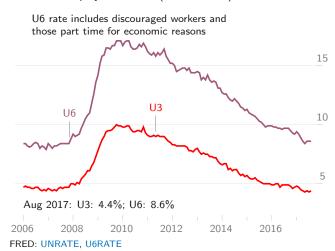


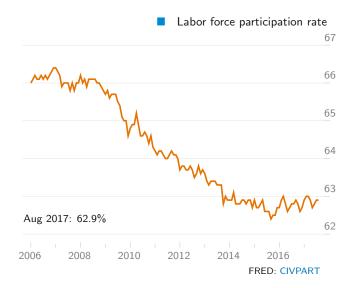
FDIC Quarterly Banking Profile: Loan Performance



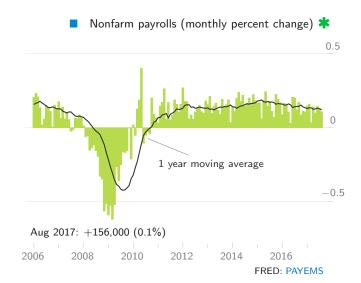
Labor Markets

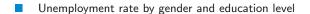
■ Civilian unemployment rates (U-3 and U-6) *****



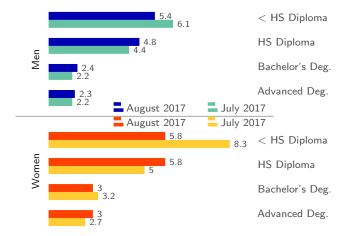


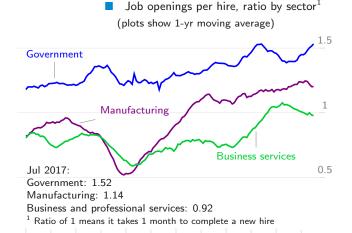
Share of unemployed by duration (percentage of total) > 27 weeks (long-term) 40 5-14 weeks 20 15-27 weeks





FRED: Unemployed persons by duration



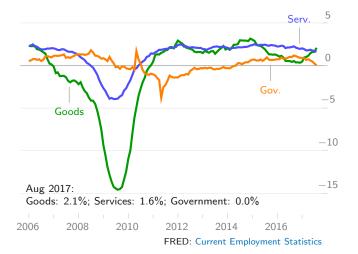


FRED: Unemployment rates, 25–64 years

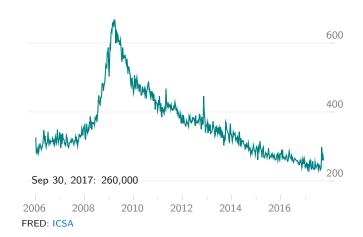


FRED: JOLTS Openings / Hires





New jobless claims (weekly, thousands)



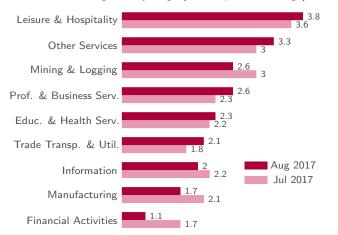
Real median weekly wage (1982–84 dollars) 350 340 320 2017 Q2: 354

2006

2008

2010

Nominal average hourly wage (annual percent change)



FRED: Average Hourly Earnings, Production and Nonsupervisory Employees

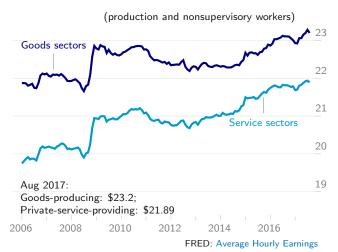
Real average hourly wages (in 2017 U.S. Dollars)

2012

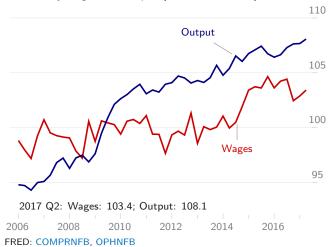
2014

2016

FRED: LES1252881600Q



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

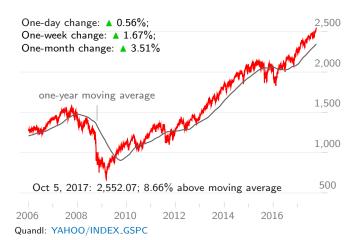


■ Labor share of output (index, 2005=100)



Equity Markets

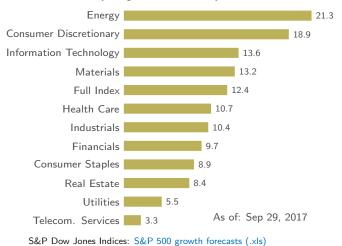
S&P 500



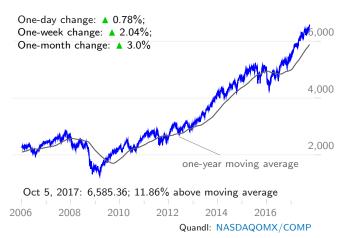
Dow Jones Industrial Average (thousands)



S&P 500 five-year growth forecast by sector



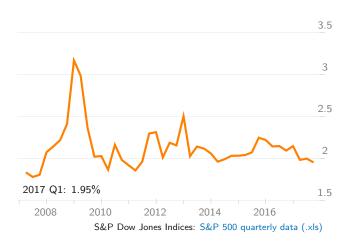
NASDAQ Composite Index



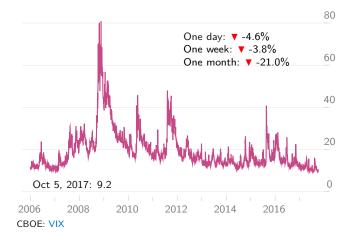
...combined and indexed (2006=100)



S&P 500 dividend yield (percent)



CBOE volatility index (VIX) *

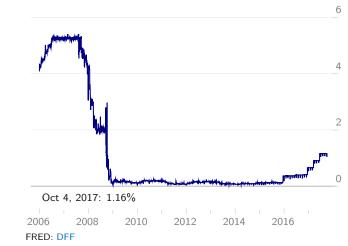


Shiller index of price to earnings ratios



Money and Interest Rates

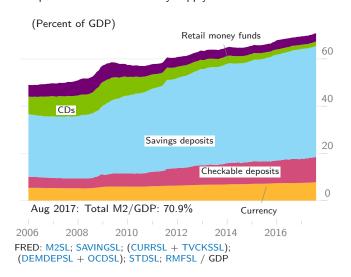
Effective fed funds rate *



Fed excess reserves of depository corporations



Components of the M2 money supply



Average rate of return on M2 2 1 0 Sep 2017: 0.19%

2012

2016

2014

2006

2008

2010

Treasury bond real yield by maturity



Quandl: USTREASURY/REALYIELD

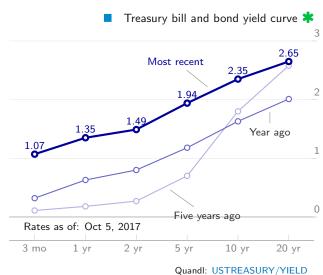
2- and 10-year treasury constant maturity rates 10-year 2-year Oct 5, 2017: 2yr: 1.49%; 10yr: 2.35% 2006 2008 2010 2012 2014 2016

Quandl: USTREASURY/YIELD

Treasury yield spreads



Quandi: FRED/YIELD - FRED/BILLRATES

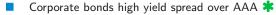


Quandi: USTREASURY/YIELD

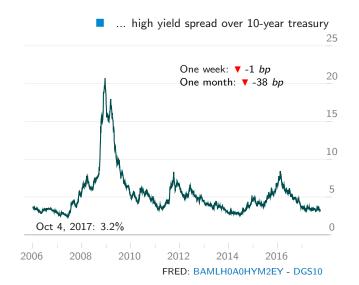
Corporate bonds AAA (effective yield)



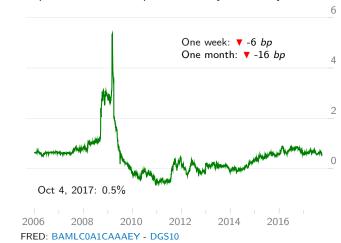
Corporate bonds high yield (effective yield) 25 One week: 🛕 1 bp 20 One month: ▼ -12 bp 15 10 5 Oct 4, 2017: 5.5% 0 2006 2008 2010 2012 2014 2016 FRED: BAMLH0A0HYM2EY

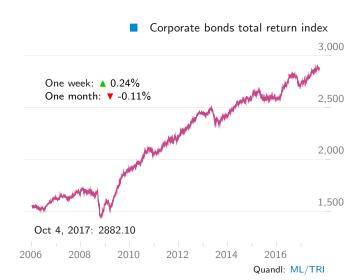






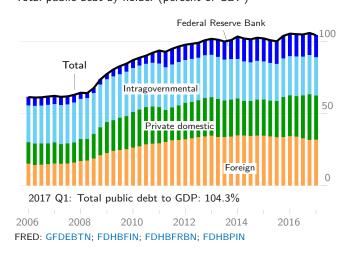
Corporate bonds AAA spread over 10-year treasury

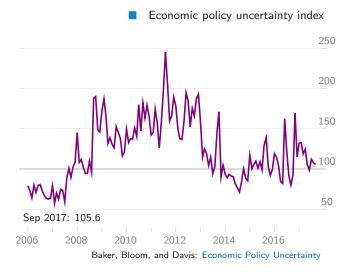




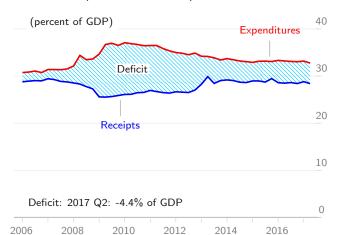
Government and Policy

Total public debt by holder (percent of GDP)

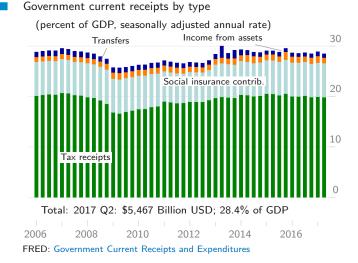


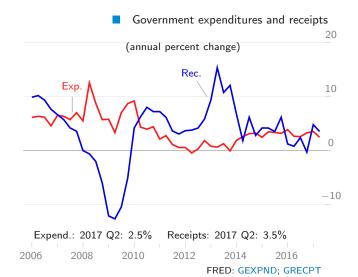


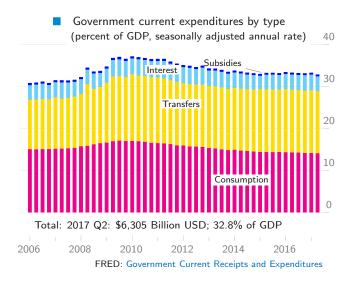
■ Government expenditures and receipts *****



FRED: GEXPND; GRECPT

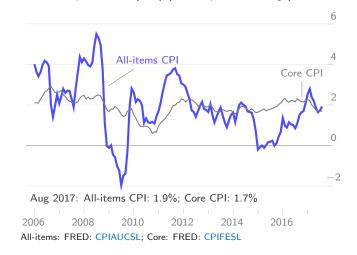


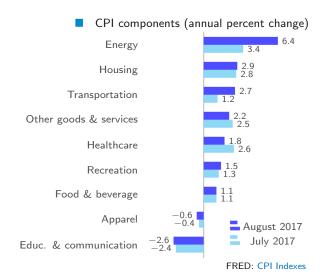




Prices

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

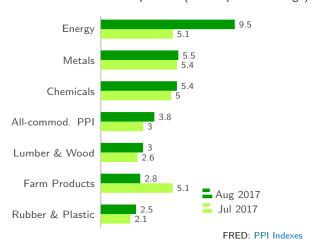




■ Producer price index, all commodities (PPIACO)



■ 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)

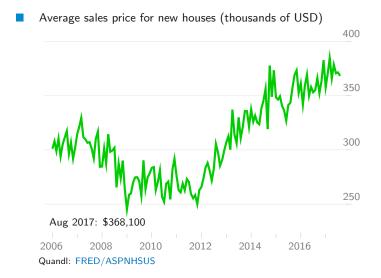


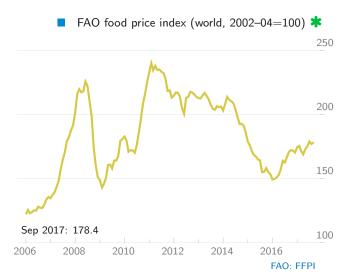
Oil price (USD per barrel, WTI)



■ PPI growth: metals (annual percent change)



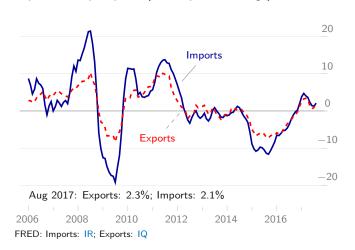






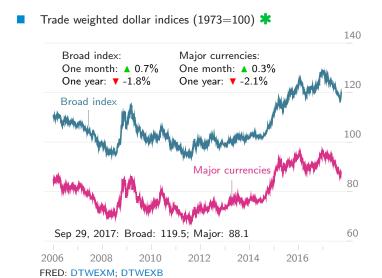


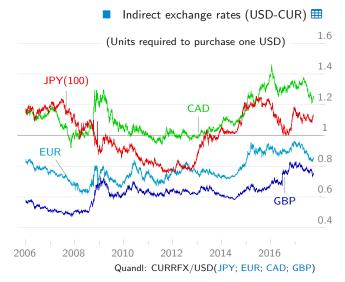
Export and import prices (annual percent change)

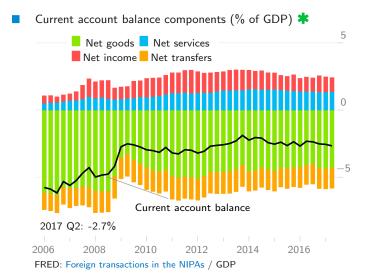


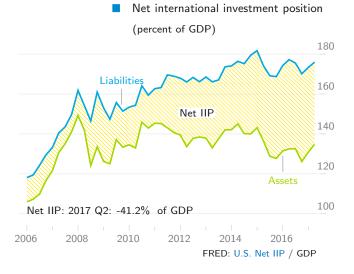
Import prices by locality of origin (annual percent change) Canada 2.9 Germany France **ASEAN** Mexico -0.1Japan August 2017 U.K. July 2017 China $\begin{array}{c} -0.7 \\ -0.9 \end{array}$

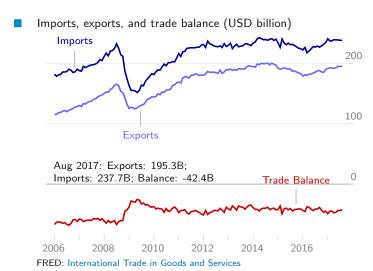
Trade and External Sector Indicators

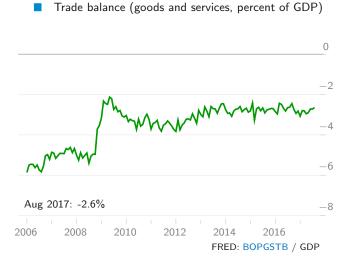




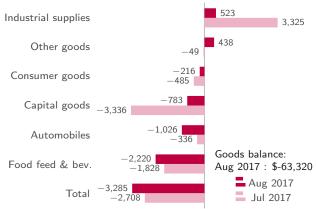








Net exports of goods (USD, millions, one-year change)



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

Net exports of services (USD, millions, one-year change) 1.927 Total Other business Financial serv. 288 115 Maint. & repairs 203 Travel Intell. prop. -1,054_9 _48 Insurance Services balance: -55 -81 Telecom Aug 2017: \$22,034 - Aug 2017 Government Jul 2017

Transportation

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)



Treasury International Capital (TIC) System

21

U.S. purchases and sales of foreign securities

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



Sales

Superside Net

Output

Jul 2017: Net purchases: -3.8B 2006 2008 2010 2012 2014 2016 Treasury International Capital (TIC) System

☐ Updated: October 5, 2017 ★: Key indicator

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 | 0.851 | ▼ -0.12 | ▲ 0.33 | ▲ 1.14 | ▼ -4.81 | 0.962 | 0.831 | 2017-10-04 |
| GBP | 0.755 | ▲ 0.26 | ▲ 1.54 | ▼ -2.13 | ▼ -3.97 | 0.831 | 0.736 | 2017-10-04 |
| • JPY | 112.848 | ▲ 0.07 | ▲ 0.42 | ▲ 2.71 | ▲ 8.87 | 118.253 | 101.671 | 2017-10-04 |
| CAD | 1.249 | ▼ -0.21 | ▲ 1.01 | ▲ 0.89 | ▼ -4.99 | 1.375 | 1.211 | 2017-10-04 |
| ■ MXN | 18.211 | ▼ -0.19 | ▲ 1.44 | ▲ 2.19 | ▼ -6.01 | 21.921 | 17.490 | 2017-10-04 |
| ₩ AUD | 1.276 | ▼ -0.12 | ▲ 0.52 | ▲ 1.61 | ▼ -2.88 | 1.393 | 1.241 | 2017-10-04 |
| * CNY | 6.651 | ▼ -0.01 | ▲ 0.17 | ▲ 1.57 | ▼ -0.26 | 6.957 | 6.485 | 2017-10-04 |
| t CHF | 0.973 | ▼ -0.13 | ▲ 0.39 | ▲ 1.26 | ▼ -0.57 | 1.030 | 0.945 | 2017-10-04 |
| ™ NZD | 1.396 | ▲ 0.40 | ▲ 0.56 | ▲ 0.06 | ▲ 0.52 | 1.463 | 1.329 | 2017-10-04 |
| SEK | 8.130 | ▼ -0.46 | ▲ 0.06 | ▲ 1.87 | ▼ -5.77 | 9.404 | 7.919 | 2017-10-04 |
| NOK | 7.976 | ▼ -0.35 | ▲ 1.00 | ▲ 2.38 | ▼ -0.42 | 8.712 | 7.729 | 2017-10-04 |
| DKK | 6.335 | ▼ -0.12 | ▲ 0.36 | ▲ 1.20 | ▼ -4.83 | 7.155 | 6.186 | 2017-10-04 |
| RUB | 57.910 | ▲ 0.06 | ▲ 0.09 | ▲ 0.77 | ▼ -8.24 | 65.960 | 55.780 | 2017-10-04 |
| ★ HKD | 7.811 | ▲ 0.01 | ▼ -0.01 | ▼ -0.17 | ▲ 0.71 | 7.826 | 7.753 | 2017-10-04 |
| SGD | 1.362 | ▲ 0.01 | ▲ 0.45 | ▲ 0.34 | ▼ -0.64 | 1.451 | 1.339 | 2017-10-04 |
| TWD | 30.427 | ▼ -0.05 | ▲ 0.76 | ▲ 0.98 | ▼ -3.18 | 32.437 | 29.988 | 2017-10-04 |
| C* TRY | 3.574 | ▲ 0.18 | ▲ 0.90 | ▲ 4.07 | ▲ 14.49 | 3.877 | 3.018 | 2017-10-04 |
| KRW | 1141.970 | ▼ -0.03 | ▲ 0.46 | ▲ 2.02 | ▲ 2.80 | 1209.840 | 1103.800 | 2017-10-04 |
| ZAR | 13.642 | ▲ 0.44 | ▲ 2.07 | ▲ 5.13 | ▼ -1.34 | 14.470 | 12.470 | 2017-10-04 |
| ♦ BRL | 3.141 | ▼ -0.39 | ▼ -0.74 | ▼ -1.17 | ▼ -3.72 | 3.576 | 3.056 | 2017-10-04 |
| INR | 65.443 | ▼ -0.20 | ▲ 0.14 | ▲ 2.18 | ▼ -1.59 | 68.805 | 63.641 | 2017-10-04 |
| | 3.526 | ▼ -0.19 | ▼ -0.02 | ▼ -1.42 | ▼ -7.02 | 3.880 | 3.482 | 2017-10-04 |
| EGP | 17.605 | ▼ -0.09 | ▼ -0.03 | ▲ 0.12 | ▲ 49.69 | 19.620 | 8.857 | 2017-10-04 |
| IDR | 13536.000 | ▲ 0.04 | ▲ 1.19 | ▲ 1.51 | ▲ 4.12 | 13575.000 | 12975.000 | 2017-10-04 |
| ТНВ | 33.350 | ▼ -0.20 | ▲ 0.45 | ▲ 0.72 | ▼ -4.05 | 35.990 | 33.064 | 2017-10-04 |
| MYR | 4.234 | ▲ 0.07 | ▲ 0.71 | ▼ -0.80 | ▲ 1.98 | 4.496 | 4.115 | 2017-10-04 |
| ARS | 17.403 | ▲ 0.25 | ▼ -0.92 | ▲ 0.13 | ▲ 12.71 | 17.802 | 14.900 | 2017-10-04 |
| COP | 2950.640 | ▲ 0.11 | ▲ 1.00 | ▲ 0.72 | ▼ -0.84 | 3181.000 | 2821.500 | 2017-10-04 |
| CLP | 627.790 | ▼ -1.66 | ▼ -1.08 | ▲ 0.44 | ▼ -5.64 | 678.390 | 613.260 | 2017-10-04 |

Quandl: CURRFX/USD(CUR)

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