Macro and Markets Dashboard: United States

Updated: July 8, 2019

Key Indicators

			change over prev.		as of:
📊 ▦	Real GDP	18.9T	▲	3.1%	2019 Q1
📊 ▦	Unemp. rate	3.7%	▲	0.1	Jun 2019
📊 ▦	CPI Inflation	1.8%	▼	-0.2	May 2019

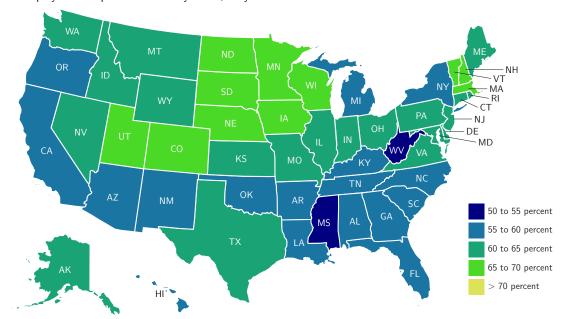|			one week change		one month change		as of:
📊 ▦	S&P 500	2,975.95	▲	1.2%	▲	4.7%	2019-07-08
📊 ▦	DJIA	26,806.14	▲	0.8%	▲	4.2%	2019-07-08
📊 ▦	NASDAQ	8,098.38	▲	1.2%	▲	6.4%	2019-07-08
📊 ▦	VIX	13.96	▼	-7.4%	▼	-12.4%	2019-07-08
📊 ▦	2-yr t-bond	1.88%	▲	0.13		0.00	2019-07-08
📊 ▦	10-yr t-bond	2.05%	▲	0.05	▼	-0.07	2019-07-08
📊 ▦	Crude oil	$57.66	▼	-1.4%	▲	9.6%	2019-07-08
📊 ▦	USD index	91.73	▲	0.9%	▼	-0.3%	2019-07-05

chart: 📊   data: ▦

Contents

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.

Contact

Brian Dew
🏠 bd-econ.com
✉ brianwdew@gmail.com
🐦 @bd_econ

Chart of interest

■ Employment-Population Ratio by State, May 2019

50 to 55 percent
55 to 60 percent
60 to 65 percent
65 to 70 percent
> 70 percent

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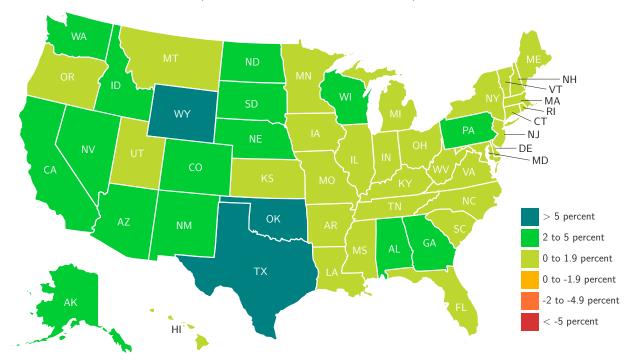
High-frequency indicators

GDPNow forecast of 2019 Q2 real GDP growth (FRB Atlanta) ⊞

Jun 28, 2019: 1.5%

y-axis (percentage points annual growth rate): 2, 1.5, 1

10-year U.S. Treasury bond spread over 3-month Treasury bill ⊞

Jul 8, 2019: -0.21

y-axis (percentage points): 0.2, 0, −0.2

U.S. Treasury bill and bond yields ⊞ ✳

Three-month: Jul 8, 2019: 2.26%
One-year: Jul 8, 2019: 1.99%
Two-year: Jul 8, 2019: 1.88%

y-axis (percent yield): 2.5, 2

High-yield corporate bond spread (over ten-year treasury) ⊞

Jul 5, 2019: 3.85

y-axis (percentage points): 4.5, 4, 3.5

S&P 500 ⊞

Jul 8, 2019: 2975.95

y-axis (index): 3,000, 2,900, 2,800, 2,700

CBOE Volatility Index (VIX) ⊞ ✳

Jul 8, 2019: 14.0

y-axis (index): 20, 15, 10

Crude oil price (WTI) ⊞ ✳

Jul 8, 2019: $57.66

y-axis (USD per barrel): 70, 60, 50

Trade-weighted USD, broad index ⊞

Jul 5, 2019: 127.9

y-axis (index): 130, 129, 128, 127

x-axis: Apr 08, Apr 13, Apr 18, Apr 23, Apr 28, May 03, May 08, May 13, May 18, May 23, May 28, Jun 02, Jun 07, Jun 12, Jun 17, Jun 22, Jun 27, Jul 02, Jul 07

Macro and Markets Dashboard: United States
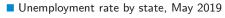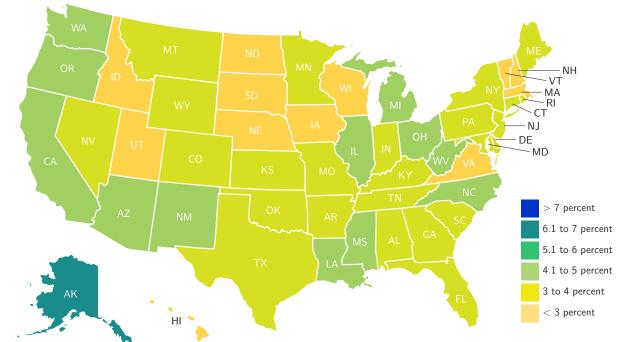
State-level economic indicators

■ Real GDP growth by state in 2018 Q4 (change over previous quarter, annualized)

Legend:
- > 5 percent
- 2 to 5 percent
- 0 to 1.9 percent
- 0 to -1.9 percent
- -2 to -4.9 percent
- < -5 percent

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

■ Unemployment rate by state, May 2019

Legend:
- > 7 percent
- 6.1 to 7 percent
- 5.1 to 6 percent
- 4.1 to 5 percent
- 3 to 4 percent
- < 3 percent

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

Macro and Markets Dashboard: United States

Macroeconomic Indicators: Overview

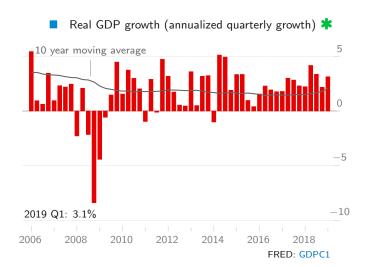### Components of real gross domestic product (GDP)
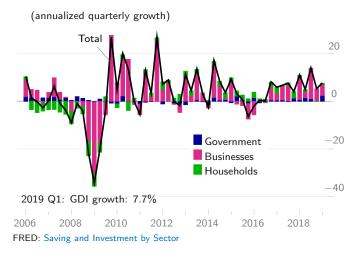(chained 2009 USD, trillion)

Real GDP: 2019 Q1: 18.9T

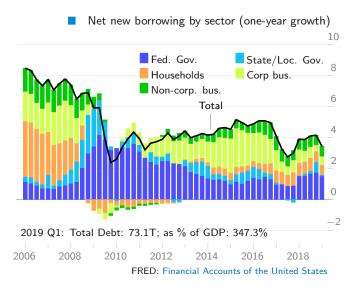FRED: GDPC1; GCEC1; GPDIC1; NETEXC; PCECC96

Real GDP growth (annualized quarterly growth) ✳

2019 Q1: 3.1%

FRED: GDPC1
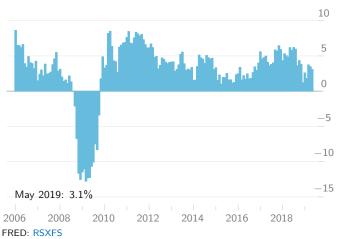
Gross domestic investment (GDI)
(annualized quarterly growth)

2019 Q1: GDI growth: 7.7%

FRED: Saving and Investment by Sector

Net new borrowing by sector (one-year growth)

2019 Q1: Total Debt: 73.1T; as % of GDP: 347.3%

FRED: Financial Accounts of the United States

Retail sales excluding food (annual percent change) ✳

May 2019: 3.1%

FRED: RSXFS

Inventories to sales ratio

Apr 2019: 1.39

FRED: ISRATIO

Macro and Markets Dashboard: United States
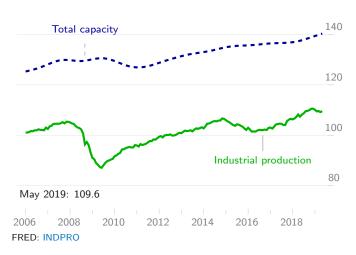
Macroeconomic Indicators: Businesses

■ **ISM manufacturing purchasing managers' index**
(>50 improvement; <50 deterioration)

Jun 2019: 51.7

Quandl: ISM/MAN_PMI
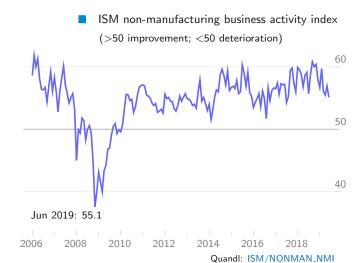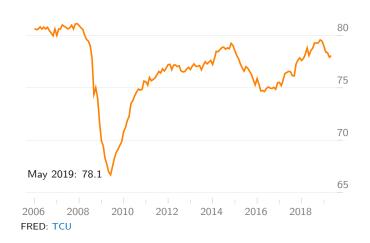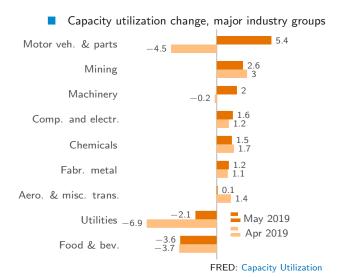
■ **ISM non-manufacturing business activity index**
(>50 improvement; <50 deterioration)

Jun 2019: 55.1

Quandl: ISM/NONMAN_NMI

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

Total capacity

Industrial production

May 2019: 109.6

FRED: INDPRO

■ **IP index change, major industry groups**

Industry	May 2019	Apr 2019
Mining	10	10.7
Motor veh. & parts	6	−3.9
Comp. and electr.	5.6	4.9
Aero. & misc. trans.	2	3.3
Fabr. metal	1.9	1.9
Chemicals	1.6	1.6
Machinery	1.2	−1
Utilities	0.2	−4.8
Food & bev.	−1.6	−1.7

FRED: Industrial Production

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

May 2019: 78.1

FRED: TCU

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

Industry	May 2019	Apr 2019
Motor veh. & parts	5.4	−4.5
Mining	2.6	3
Machinery	2	−0.2
Comp. and electr.	1.6	1.2
Chemicals	1.5	1.7
Fabr. metal	1.2	1.1
Aero. & misc. trans.	0.1	1.4
Utilities	−2.1	−6.9
Food & bev.	−3.6	−3.7

FRED: Capacity Utilization

Macro and Markets Dashboard: United States

■ Real nonresidential fixed investment
(annualized quarterly growth)

Total

- Structures
- Equipment
- Intell. Prop

2019 Q1: Nonresidential fixed investment growth: 4.4%

2006   2008   2010   2012   2014   2016   2018

FRED: Real Private Investment by Type

■ Destination of corporate profits (percent of GDP)
■ Retained Earnings   ■ Dividends   ■ Tax
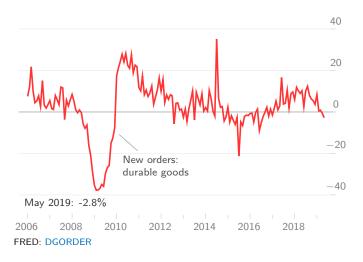
Total

2019 Q1 corporate profit as share of GDP: 10.7%

2006   2008   2010   2012   2014   2016   2018

FRED: National Income by Type of Income

■ Durable goods new orders (annual percent change) ✳

New orders:
durable goods

May 2019: -2.8%

2006   2008   2010   2012   2014   2016   2018

FRED: DGORDER

■ Durable goods new orders by category

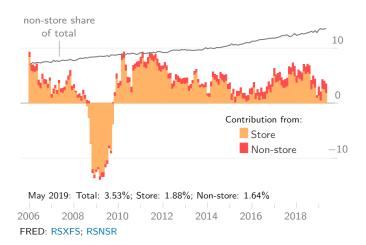| Category	May 2019	Apr 2019
Appliances	4.8	3.1
Comp. & electronics	4.6	4.8
Nondefense capital goods ex. aircraft	1.4	1.1
Machinery	0.3	−0.2
Metal products	−0.4	−0.7
Total durable goods	−2.8	−0.8
Primary metals	−6.2	−6.6
Transportation equip.	−8.4	−2

■ May 2019
■ Apr 2019
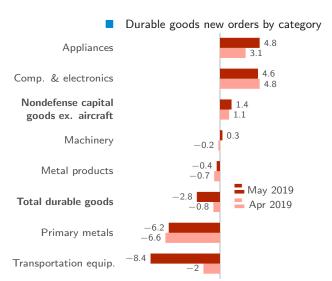
FRED: Manufacturer's Shipments, Inventories, and Orders (M3) Survey

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

non-store share
of total

Contribution from:
- Store
- Non-store

May 2019: Total: 3.53%; Store: 1.88%; Non-store: 1.64%

2006   2008   2010   2012   2014   2016   2018

FRED: RSXFS; RSNSR

■ FRBSF tech pulse index (2000=100)

One month: ▲ 0.5 %
One year: ▲ 2.1 %

May 2019: 100.8

2006   2008   2010   2012   2014   2016   2018

FRED: FTPINDM114SFRBSF

Macro and Markets Dashboard: United States
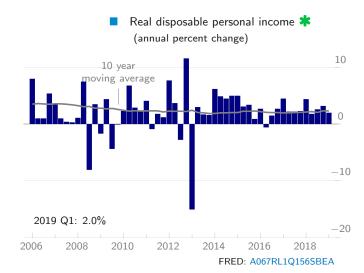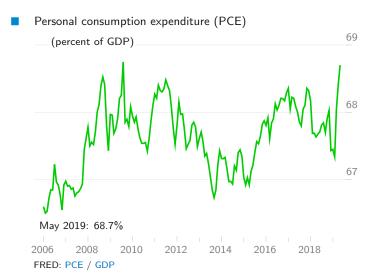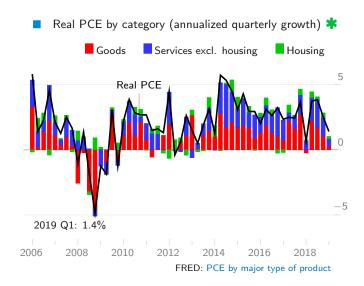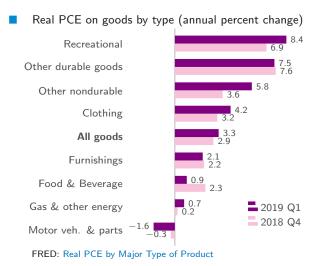
Macroeconomic Indicators: Households

Personal income (annual percent change by type)

■ Wages of employees   ■ Proprietors' income
■ Rental income   ■ Interest & dividends
■ Transfer receipts

May 2019:
Total Δ: 1.3%

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

Real disposable personal income ✳
(annual percent change)

10 year
moving average

2019 Q1: 2.0%

FRED: A067RL1Q156SBEA

Personal consumption expenditure (PCE)

(percent of GDP)

May 2019: 68.7%

FRED: PCE / GDP

Real PCE by category (annualized quarterly growth) ✳

■ Goods   ■ Services excl. housing   ■ Housing

Real PCE

2019 Q1: 1.4%

FRED: PCE by major type of product

Real PCE on goods by type (annual percent change)

	2019 Q1	2018 Q4
Recreational	8.4	6.9
Other durable goods	7.5	7.6
Other nondurable	5.8	3.6
Clothing	4.2	3.2
All goods	3.3	2.9
Furnishings	2.1	2.2
Food & Beverage	0.9	2.3
Gas & other energy	0.7	0.2
Motor veh. & parts	−1.6	−0.3

FRED: Real PCE by Major Type of Product

Real PCE on services by type (annual percent change)

	2019 Q1	2018 Q4
Other services	4.4	3.3
Health care	3.2	2.1
Food & accomodations	2.7	3.6
All services	2.4	2.4
Financial and insurance	1.5	0.8
Housing & Utilities	1.5	1.4
Recreation	0.6	1.5
Transportation	−0.3	0.5

FRED: Real PCE by Major Type of Product

Macro and Markets Dashboard: United States

PCE on durable goods (percent of GDP) ✳

May 2019: 7.2%

FRED: PCE / GDP

University of Michigan consumer sentiment index

Jun 2019: 98.2

University of Michigan Survey of Consumers
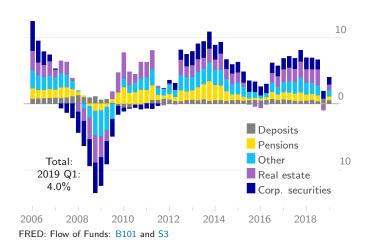
New housing starts (thousands of units)

May 2019: Starts: 1,269; Permits: 1,299

FRED: HOUST
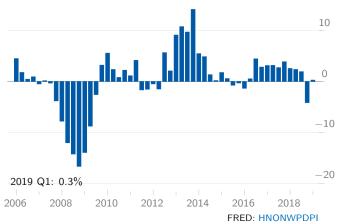
Personal saving rate (percent of disposable income)

May 2019: 6.1%

FRED: PSAVERT

Household and nonprofits assets (annual growth rate)

Total:
2019 Q1:
4.0%

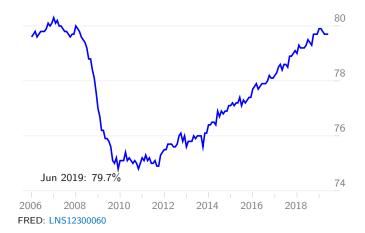Deposits
Pensions
Other
Real estate
Corp. securities

FRED: Flow of Funds: B101 and S3
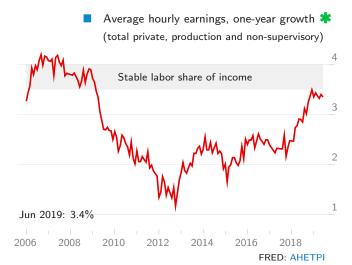
Net wealth as percent of gross disposable income
(households and nonprofits, annual percent change)

2019 Q1: 0.3%

FRED: HNONWPDPI

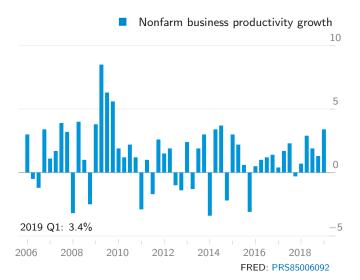# Macro and Markets Dashboard: United States
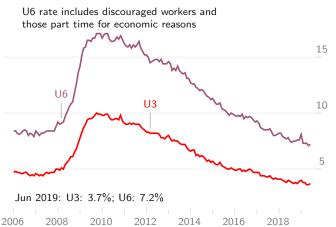
Labor Markets

■ Employed share of age 25-54 population ✳

Jun 2019: 79.7%

FRED: LNS12300060

■ Average hourly earnings, one-year growth ✳
(total private, production and non-supervisory)

Stable labor share of income

Jun 2019: 3.4%

FRED: AHETPI
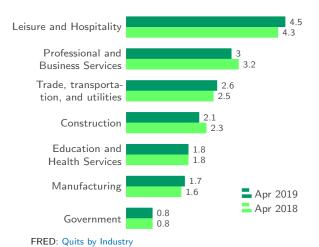
■ Civilian unemployment rates (U-3 and U-6) ✳

U6 rate includes discouraged workers and those part time for economic reasons

Jun 2019: U3: 3.7%; U6: 7.2%

FRED: UNRATE, U6RATE

■ Nonfarm business productivity growth

2019 Q1: 3.4%

FRED: PRS85006092

■ Quits rate by industry

Industry	Apr 2019	Apr 2018
Leisure and Hospitality	4.5	4.3
Professional and Business Services	3	3.2
Trade, transportation, and utilities	2.6	2.5
Construction	2.1	2.3
Education and Health Services	1.8	1.8
Manufacturing	1.7	1.6
Government	0.8	0.8

FRED: Quits by Industry

■ Labor force participation rate

Jun 2019: 62.9%

FRED: CIVPART

Macro and Markets Dashboard: United States

■ Share of unemployed by duration

(percentage of total)

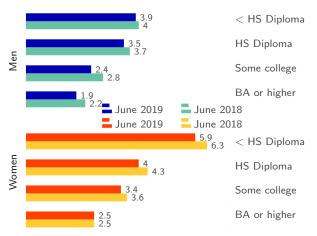> 27 weeks (long-term)

< 5 weeks

5-14 weeks

15-27 weeks

2006 2008 2010 2012 2014 2016 2018

FRED: Unemployed persons by duration
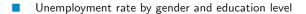
■ Nonfarm payrolls (monthly job growth, thousands) ✳

Jun 2019: +224,000 jobs

2006 2008 2010 2012 2014 2016 2018

FRED: PAYEMS

■ Unemployment rate by gender and education level

Men

< HS Diploma — 3.9 / 4
HS Diploma — 3.5 / 3.7
Some college — 2.4 / 2.8
BA or higher — 1.9 / 2.2

■ June 2019   ■ June 2018
■ June 2019   ■ June 2018

Women

< HS Diploma — 5.9 / 6.3
HS Diploma — 4 / 4.3
Some college — 3.4 / 3.6
BA or higher — 2.5 / 2.5
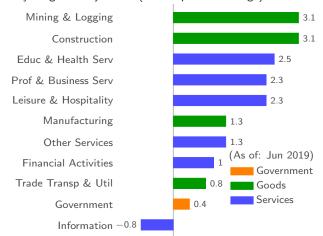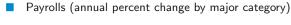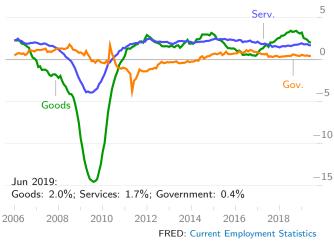
FRED: Unemployment rates, 25–64 years

■ Job openings per hire, ratio by sector[1]

(plots show 1-yr moving average)

Government

Manufacturing

Business services

Apr 2019:
Government: 1.93
Manufacturing: 1.39
Business and professional services: 1.01
[1] Ratio of 1 means it takes 1 month to complete a new hire

2006 2008 2010 2012 2014 2016 2018

FRED: JOLTS Openings / Hires

■ Payroll growth by sector (annual percent change)

Sector	Value
Mining & Logging	3.1
Construction	3.1
Educ & Health Serv	2.5
Prof & Business Serv	2.3
Leisure & Hospitality	2.3
Manufacturing	1.3
Other Services	1.3
Financial Activities	1
Trade Transp & Util	0.8
Government	0.4
Information	−0.8

(As of: Jun 2019)
■ Government
■ Goods
■ Services

FRED: Current Employment Statistics

■ Payrolls (annual percent change by major category)

Serv.

Gov.

Goods

Jun 2019:
Goods: 2.0%; Services: 1.7%; Government: 0.4%

2006 2008 2010 2012 2014 2016 2018

FRED: Current Employment Statistics

Macro and Markets Dashboard: United States

New jobless claims (weekly, thousands)

Jun 29, 2019: 221,000
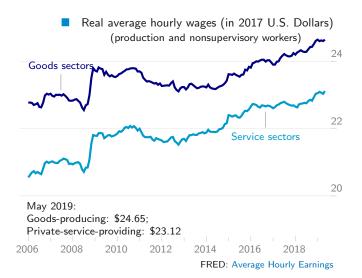
FRED: ICSA

Real median weekly earnings (current dollars)
(full-time wage and salary earners age 25-54)

one-year moving average

2019 Q1: $952.80

FRED: LEU0252887900Q; adjusted for inflation by CPI-U.
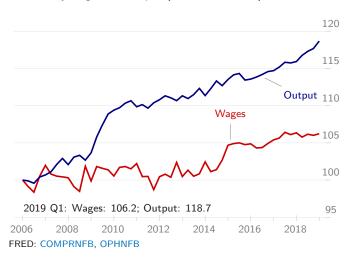
Nominal average hourly wage growth (annual percent change)

	Jun 2019	May 2019
Mining & Logging	5.8	7
Information	5.6	5.8
Leisure & Hospitality	4.5	4.6
Trade Transp. & Util.	3.9	4.3
Prof. & Business Serv.	3.4	3.3
Financial Activities	3	2.6
Manufacturing	2.7	2.8
Other Services	2.2	2.2
Educ. & Health Serv.	2.2	2.2
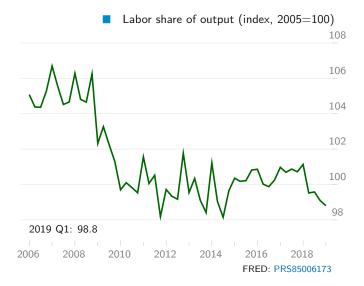
FRED: Average Hourly Earnings, Production and Nonsupervisory Employees

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

Goods sectors

Service sectors

May 2019:
Goods-producing: $24.65;
Private-service-providing: $23.12

FRED: Average Hourly Earnings
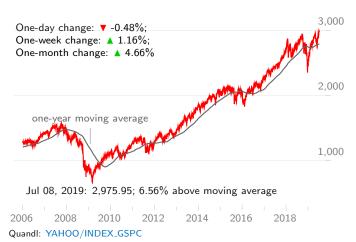
Real hourly wages and output (index, 2006=100) ✳

Output

Wages

2019 Q1: Wages: 106.2; Output: 118.7

FRED: COMPRNFB, OPHNFB

Labor share of output (index, 2005=100)

2019 Q1: 98.8

FRED: PRS85006173

Macro and Markets Dashboard: United States

Equity Markets

S&P 500

One-day change: ▼ -0.48%;
One-week change: ▲ 1.16%;
One-month change: ▲ 4.66%

one-year moving average

Jul 08, 2019: 2,975.95; 6.56% above moving average

Quandl: YAHOO/INDEX_GSPC

NASDAQ Composite Index

One-day change: ▼ -0.78%;
One-week change: ▲ 1.15%;
One-month change: ▲ 6.34%

one-year moving average

Jul 08, 2019: 8,098.38; 6.7% above moving average

Quandl: NASDAQOMX/COMP

Dow Jones Industrial Average (thousands)

One-day change: ▼ -0.43%;
One-week change: ▲ 0.78%;
One-month change: ▲ 4.22%

one-year moving average

Jul 08, 2019: 26,806.14; 5.18% above moving average

Quandl: YAHOO/INDEX_DJI

...combined and indexed (2006=100)

NASDAQ

DJIA

S&P

S&P 500 five-year annual growth forecast

Consumer Discretionary	19.4
Communication Services	14.8
Energy	13.6
Information Technology	12.9
Industrials	11.1
Health Care	10.6
Materials	10.5
Financials	10.2
Real Estate	9.4
Consumer Staples	7.1
Utilities	5.9

As of: Jul 3, 2019

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

S&P 500 dividend yield (percent)

2019 Q2: 1.94%

S&P Dow Jones Indices: S&P 500 quarterly data (.xls)

Macro and Markets Dashboard: United States

■ CBOE volatility index (VIX) ✳

One day: ▲ 5.1%
One week: ▼ -7.4%
One month: ▼ -12.4%

Jul 8, 2019: 14.0

CBOE: VIX

■ Shiller index of price to earnings ratios

Jul 2019: 28.0

Quandl: MULTPL/SHILLER_PE_RATIO_MONTH
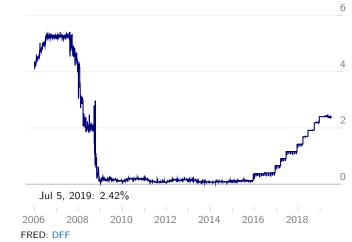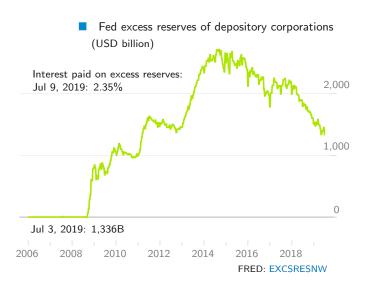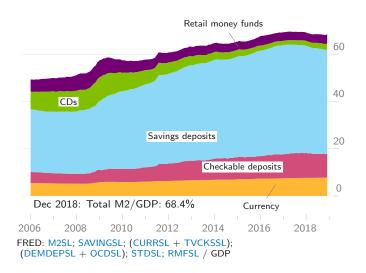
Money and Interest Rates
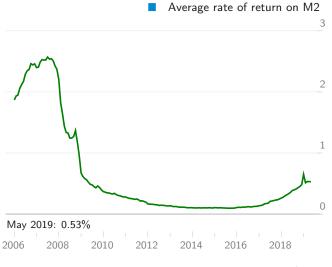
■ Effective fed funds rate ✳

Jul 5, 2019: 2.42%

FRED: DFF

■ Fed excess reserves of depository corporations (USD billion)

Interest paid on excess reserves:
Jul 9, 2019: 2.35%

Jul 3, 2019: 1,336B

FRED: EXCSRESNW

■ Components of the M2 money supply (percent of GDP)

Retail money funds

CDs

Savings deposits

Checkable deposits

Dec 2018: Total M2/GDP: 68.4%

Currency

FRED: M2SL; SAVINGSL; (CURRSL + TVCKSSL);
(DEMDEPSL + OCDSL); STDSL; RMFSL / GDP

■ Average rate of return on M2

May 2019: 0.53%

FRED: M2OWN

Macro and Markets Dashboard: United States

■ Treasury bond real yield by maturity

20-year

10-year

5-year

Jul 8, 2019: 5-year: 0.31%;
10-year: 0.35%; 20-year: 0.56%

Quandl: USTREASURY/REALYIELD

■ 2- and 10-year treasury constant maturity rates

10-year

2-year

Jul 8, 2019:
2yr: 1.88%; 10yr: 2.05%
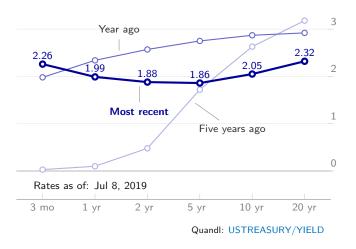
Quandl: USTREASURY/YIELD

■ Treasury yield spreads

30-year - 5-year

10-year - 2-year

Jul 8, 2019:
10yr - 2yr: 0.17%; 30yr - 5yr: 0.67%

Quandl: FRED/YIELD - FRED/BILLRATES

■ Treasury bill and bond yield curve ✱

Year ago

2.26   1.99   1.88   1.86   2.05   2.32

Most recent

Five years ago

Rates as of: Jul 8, 2019

3 mo   1 yr   2 yr   5 yr   10 yr   20 yr

Quandl: USTREASURY/YIELD
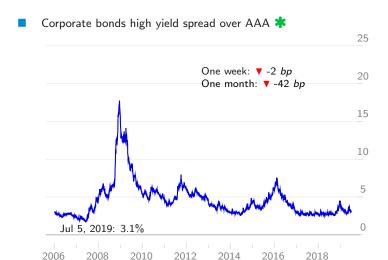
■ Corporate bonds AAA (effective yield)

One week: ▼ -2 bp
One month: ▼ -18 bp

Jul 5, 2019: 2.8%

FRED: BAMLC0A1CAAAEY

■ Corporate bonds high yield (effective yield)

One week: ▼ -4 bp
One month: ▼ -60 bp

Jul 5, 2019: 5.9%

FRED: BAMLH0A0HYM2EY

Macro and Markets Dashboard: United States

Corporate bonds high yield spread over AAA ✳

One week: ▼ -2 *bp*
One month: ▼ -42 *bp*

Jul 5, 2019: 3.1%

FRED: BAMLH0A0HYM2EY - BAMLC0A1CAAAEY

... high yield spread over 10-year treasury

One week: ▼ -3 *bp*
One month: ▼ -52 *bp*

Jul 5, 2019: 3.8%

FRED: BAMLH0A0HYM2EY - DGS10

Corporate bonds AAA spread over 10-year treasury

One week: ▼ -1 *bp*
One month: ▼ -10 *bp*

Jul 5, 2019: 0.8%

FRED: BAMLC0A1CAAAEY - DGS10

Corporate bonds total return index

One week: ▲ 0.69%
One month: ▲ 2.76%

Jul 4, 2019: 3133.33

Quandl: ML/TRI
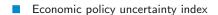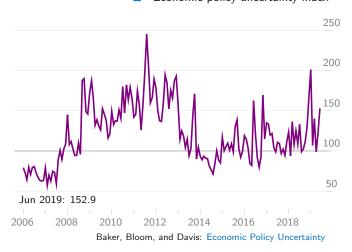
Government and Policy
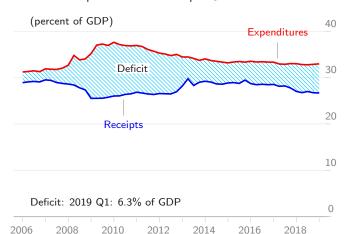
Total public debt by holder (percent of GDP)

Federal Reserve Bank

Total

Intragovernmental

Private domestic

Foreign

2019 Q1: Total public debt to GDP: 104.6%

FRED: GFDEBTN; FDHBFIN; FDHBFRBN; FDHBPIN

Economic policy uncertainty index

Jun 2019: 152.9

Baker, Bloom, and Davis: Economic Policy Uncertainty

Macro and Markets Dashboard: United States

■ Government expenditures and receipts ✳

(percent of GDP)

Expenditures

Deficit

Receipts

Deficit: 2019 Q1: 6.3% of GDP

FRED: GEXPND; GRECPT

■ Government expenditures and receipts

(annual percent change)

Rec.

Exp.

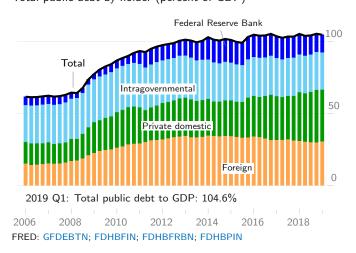Expend.: 2019 Q1: 5.0%   Receipts: 2019 Q1: 3.8%

FRED: GEXPND; GRECPT

■ Government current receipts by type

(percent of GDP, seasonally adjusted annual rate)

Transfers   Income from assets

Social insurance contrib.

Tax receipts

Total: 2019 Q1: $5,618 Billion USD; 26.7% of GDP

FRED: Government Current Receipts and Expenditures

■ Government current expenditures by type

(percent of GDP, seasonally adjusted annual rate)

Interest   Subsidies

Transfer payments

Consumption

Total: 2019 Q1: $6,943 Billion USD; 33.0% of GDP

FRED: Government Current Receipts and Expenditures
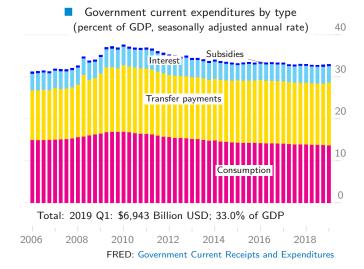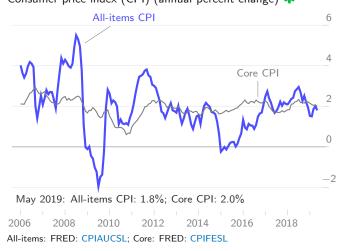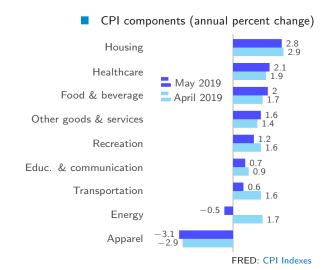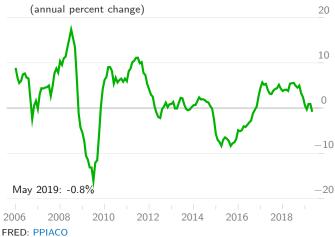
━ Prices

■ Consumer price index (CPI) (annual percent change) ✳

All-items CPI

Core CPI

May 2019: All-items CPI: 1.8%; Core CPI: 2.0%

All-items: FRED: CPIAUCSL; Core: FRED: CPIFESL

■ CPI components (annual percent change)

Component	May 2019	April 2019
Housing	2.8	2.9
Healthcare	2.1	1.9
Food & beverage	2	1.7
Other goods & services	1.6	1.4
Recreation	1.2	1.6
Educ. & communication	0.7	0.9
Transportation	0.6	1.6
Energy	−0.5	1.7
Apparel	−3.1	−2.9

FRED: CPI Indexes
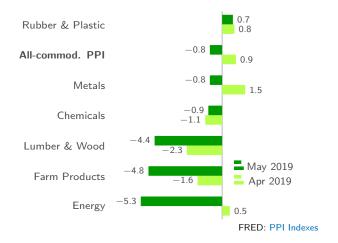
Producer price index, all commodities (PPIACO)

(annual percent change)

May 2019: -0.8%

FRED: PPIACO

PPIACO selected components (annual percent change)

	May 2019	Apr 2019
Rubber & Plastic	0.7	0.8
All-commod. PPI	−0.8	0.9
Metals	−0.8	1.5
Chemicals	−0.9	−1.1
Lumber & Wood	−4.4	−2.3
Farm Products	−4.8	−1.6
Energy	−5.3	0.5

FRED: PPI Indexes

5-Year forward inflation expectation rate ✳

(expected average annual inflation rate, percent)

One week: 0 *bp*
One month: ▼ -3 *bp*

Jul 8, 2019: 1.85%

FRED: T5YIFR

PCE chain-type price index (annual percent change)

All-item PCE

Trimmed-mean

May 2019: All-item: 1.5%; Trimmed-mean: 2.0%

FRED: All-items: PCEPI; Trimmed-mean: PCETRIM12M159SFRBDAL
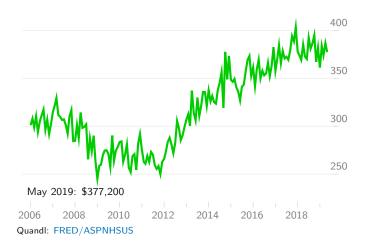
Oil price (USD per barrel, WTI)

One day: ▲ 0.3%
One week: ▼ -1.4%
One month: ▲ 9.6%

Jul 8, 2019: $57.66

Quandl: CHRIS/CME_CL1

PPI growth: metals (annual percent change)

May 2019: -0.8%

FRED: WPU10

Macro and Markets Dashboard: United States
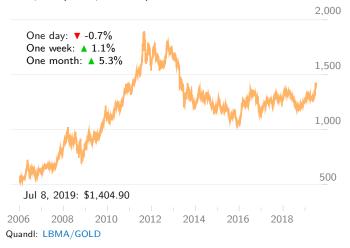
■ Average sales price for new houses (thousands of USD)

May 2019: $377,200

2006 2008 2010 2012 2014 2016 2018

Quandl: FRED/ASPNHSUS

■ FAO food price index (world, 2002–04=100) ✱

May 2019: 172.4

2006 2008 2010 2012 2014 2016 2018

FAO: FFPI

■ Gold price (USD per ounce)

One day: ▼ -0.7%
One week: ▲ 1.1%
One month: ▲ 5.3%

Jul 8, 2019: $1,404.90

2006 2008 2010 2012 2014 2016 2018

Quandl: LBMA/GOLD

■ Silver price (USD per ounce)

One day: ▼ -0.9%
One week: ▼ -1.2%
One month: ▲ 1.1%

Jul 8, 2019: $15.07

2006 2008 2010 2012 2014 2016 2018

Quandl: LBMA/SILVER

■ Export and import prices (annual percent change)

Imports

Exports

May 2019: Exports: -0.7%; Imports: -1.5%

2006 2008 2010 2012 2014 2016 2018

FRED: Imports: IR; Exports: IQ
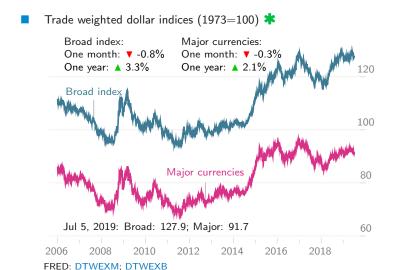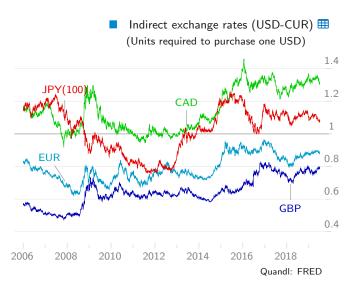
■ Import prices by locality of origin (annual percent change)

	May 2019	April 2019
Canada	5.6	10.1
Japan	0	0
Mexico	0	0
Germany	−0.1	0
U.K.	−0.2	0.2
France	−0.7	−0.3
China	−1.4	−1.2
ASEAN	−2.3	−1.8
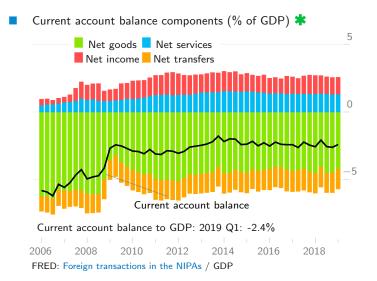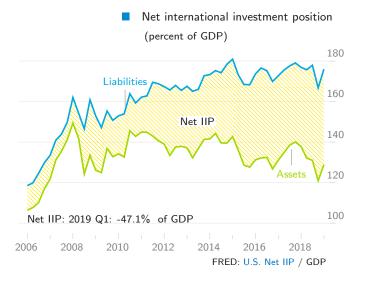
FRED: Import Price Indexes by Locality of Origin

Macro and Markets Dashboard: United States
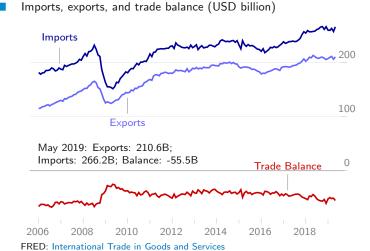
Trade and External Sector Indicators

Trade weighted dollar indices (1973=100) ✳

Broad index:
One month: ▼ -0.8%
One year: ▲ 3.3%

Major currencies:
One month: ▼ -0.3%
One year: ▲ 2.1%

Broad index

Major currencies

Jul 5, 2019: Broad: 127.9; Major: 91.7

FRED: DTWEXM; DTWEXB

Indirect exchange rates (USD-CUR) ⊞
(Units required to purchase one USD)

JPY(100)

CAD

EUR

GBP

Quandl: FRED

Current account balance components (% of GDP) ✳

- 🟩 Net goods
- 🟦 Net services
- 🟥 Net income
- 🟧 Net transfers

Current account balance

Current account balance to GDP: 2019 Q1: -2.4%

FRED: Foreign transactions in the NIPAs / GDP

Net international investment position
(percent of GDP)

Liabilities

Net IIP

Assets

Net IIP: 2019 Q1: -47.1% of GDP

FRED: U.S. Net IIP / GDP

Imports, exports, and trade balance (USD billion)

Imports

Exports

May 2019: Exports: 210.6B;
Imports: 266.2B; Balance: -55.5B

Trade Balance

FRED: International Trade in Goods and Services

Trade balance (goods and services, percent of GDP)

May 2019: -3.2%

FRED: BOPGSTB / GDP

Macro and Markets Dashboard: United States

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

Goods balance:
May 2019 : $-75,048
■ May 2019
■ Apr 2019

Category	May 2019	Apr 2019
Industrial supplies	648	2,056
Capital goods	−696	201
Other goods	−1,430	296
Food feed & bev.	−1,578	−837
Automobiles	−3,051	−1,373
Consumer goods	−3,309	−1,970
Total	−9,417	−1,627

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

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

Services balance:
May 2019 : $20,621
■ May 2019
■ Apr 2019

Category	May 2019	Apr 2019
Other business	727	747
Maint. & repairs	243	162
Telecom	−56	−53
Government	−81	−74
Financial serv.	−117	−25
Transportation	−388	−129
Insurance	−551	−581
Intell. prop.	−642	−802
Travel	−832	−812
Total	−1,697	−1,568

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

Capital Flows

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

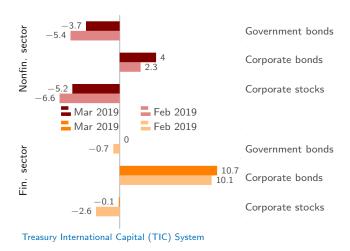■ Mar 2019 ■ Feb 2019
■ Mar 2019 ■ Feb 2019

Foreign official

Security	Mar 2019	Feb 2019
Treasury bonds	0.6	0.3
Agency bonds	14.1	17.3
Corporate bonds	−1.4	−1.1
Corporate stocks	−1.8	−3.5

Foreign private

Security	Mar 2019	Feb 2019
Treasury bonds	10.2	7.7
Agency bonds	2.8	−3.7
Corporate bonds	−1.1	−2.5
Corporate stocks	3	0.1

Treasury International Capital (TIC) System
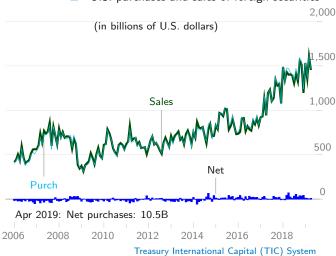
■ Foreign purchases and sales of U.S. securities (in billions of U.S. dollars)

Purch
Sales
Net

Apr 2019: Net purchases: 36.4B

Treasury International Capital (TIC) System

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

■ Mar 2019 ■ Feb 2019
■ Mar 2019 ■ Feb 2019

Nonfin. sector

Security	Mar 2019	Feb 2019
Government bonds	−3.7	−5.4
Corporate bonds	4	2.3
Corporate stocks	−5.2	−6.6

Fin. sector

Security	Mar 2019	Feb 2019
Government bonds	0	−0.7
Corporate bonds	10.7	10.1
Corporate stocks	−0.1	−2.6

Treasury International Capital (TIC) System

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

Sales
Purch
Net

Apr 2019: Net purchases: 10.5B

Treasury International Capital (TIC) System