Table 1: Chicago Fed National Acitivity Index Indicators
Production & Income

Indicators	**Scaled Eigenvector** [1]	**Transformation** [2]	**Haver Mnemonics** [3]
Industrial Production: Manufacturing, SA, 2012=100	0.021	DLN	IPMFG@IP
Industrial Production: Total Index, SA, 2012=100	0.020	DLN	IP@IP
Capacity Utilization: Manufacturing, SA, Percent of Capacity	0.020	DLV	CUMFG@IP
Industrial Production: Durable Manufacturing, SA, 2012=100	0.020	DLN	IPMDG@IP[5]
Industrial Production: Final Products and Nonindustrial Supplies, SA, 2012=100	0.020	DLN	IPTP@IP
Industrial Production: Durable Materials, SA, 2012=100	0.019	DLN	IP531@IP
Industrial Production: Nonindustrial Supplies, SA, 2012=100	0.019	DLN	IP54@IP
Industrial Production: Final Products, SA, 2012=100	0.019	DLN	IPFP@IP
Industrial Production: Business Equipment, SA, 2012=100	0.018	DLN	IP521@IP
Industrial Production: Materials, SA, 2012=100	0.018	DLN	IP53@IP
Industrial Production: Consumer Goods, SA, 2012=100	0.016	DLN	IP51@IP
Industrial Production: Durable Consumer Goods, SA, 2012=100	0.016	DLN	IP511@IP
Industrial Production: Nondurable Manufacturing, SA, 2012=100	0.016	DLN	IPMND@IP[5]
ISM Manufacturing: Production Index, SA, 50+ = Econ Expand	0.014	LV	NAPMOI
ISM Manufacturing: Composite Index, SA, 50+ = Econ Expand	0.013	LV	NAPMC
Industrial Production: Nondurable Materials, SA, 2012=100	0.012	DLN	IP532@IP
Real Personal Income Less Transfer Payments, SAAR, Bil. Chn. 2012$	0.012	DLN	YPLTPMH
Industrial Production: Nondurable Consumer Goods, SA, 2012=100	0.010	DLN	IP512@IP
Industrial Production: Mining, SA, 2012=100	0.006	DLN	IPB0@IP
Private Nonresidential Construction, SAAR, Mil. Chn. 2012$ (constructed)	0.005	DLN	CPV - CPVR[4,6]
Real Disposable Personal Income, SAAR, Bil. Chn. 2012$	0.002	DLN	YPDHM
Public Construction, SAAR, Mil. Chn. 2012$ (constructed)	0.002	DLN	CPG[4,6]
Industrial Production: Electric and Gas Utilities, SA, 2012=100	0.000	DLN	IPUTL@IP
Sum of absolute value of scaled eigenvector	**0.318**		

[1] The scaled eigenvector is constructed to sum to one in absolute value over all four categories.
[2] For a series y_t, the transformations $x_t = f(y_t)$ are: LV: $x_t = y_t$; DLV: $x_t = \Delta y_t$; LN: $x_t = \log(y_t)$; DLN: $x_t = \Delta \log(y_t)$
[3] Haver Mnemonics are retrieved from the USECON database except when specified.
[4] Deflated using appropriate NIPA deflators.
[5] Data are spliced to discontinued SIC series to construct full series history.
[6] Missing values in these series are replaced using the available nominal data deflated by an appropriate consumer or producer price index.

Employment, Unemployment & Hours

Indicators	**Scaled Eigenvector** [1]	**Transformation** [2]	**Haver Mnemonics** [3]
All Employees: Private Nonfarm Payrolls, SA, Thousands	0.020	DLN	LAPRIVA
All Employees: Total Nonfarm Payrolls, SA, Thousands	0.019	DLN	LANAGRA
All Employees: Goods-Producing Industries, SA, Thousands	0.019	DLN	LAGOODA
All Employees: Manufacturing, SA, Thousands	0.018	DLN	LAMANUA
All Employees: Durable Goods Manufacturing, SA, Thousands	0.018	DLN	LADURGA
All Employees: Service-Producing Industries, SA, Thousands	0.017	DLN	LAPSRVA
All Employees: Retail and Wholesale Trade, SA, Thousands (constructed)	0.016	DLN	LATRDA[6]
All Employees: Services, SA, Thousands (constructed)	0.016	DLN	LASRVSA[4]
All Employees: Nondurable Goods Manufacturing, SA, Thousands	0.016	DLN	LANDURA
Ratio: Help-Wanted Advertising/JOLTS: Job Openings to Number Unemployed, SA	0.015	LV	LJJTLA/LTU[8]
Civilian Unemployment Rate, SA, Percent	-0.015	DLV	LR
Civilian Employment: Sixteen Years & Over, SA, Thousands	0.015	DLN	LE
Civilian Employment: Nonagricultural Industries, SA, Thousands	0.015	DLN	LENA
All Employees: Construction, SA, Thousands	0.014	DLN	LACONSA
Civilian Unemployment Rate: Men, 25-54 Years, SA, Percent	-0.014	DLV	LRM25
Weekly Initial Claims For Unemployment Insurance, SA, Thousands	-0.013	DLV	LICM
Index of Help-Wanted Advertising/JOLTS: Job Openings, SA	0.011	LV	LJJTLA[7]
Average Weekly Hours: Manufacturing, SA, Hours	0.011	DLV	LRMANUA
All Employees: Finance, Insurance and Real Estate, SA, Thousands	0.011	DLN	LAFIREA
ISM Manufacturing: Employment Index, SA, 50+ = Econ Expand	0.011	LV	NAPMEI
All Employees: Transportation and Public Utilities, SA, Thousands (constructed)	0.011	DLN	LATPUTA[5]
Average Weekly Overtime Hours: Manufacturing, SA, Hours	0.010	DLV	LOMANUA
All Employees: Mining, SA, Thousands	0.003	DLN	LAMINGA
All Employees: Government, SA, Thousands	0.002	DLN	LAGOVTA
Sum of absolute value of scaled eigenvector	**0.330**		

[1] The scaled eigenvector is constructed to sum to one in absolute value over all four categories.
[2] For a series y_t, the transformations $x_t = f(y_t)$ are: LV: $x_t = y_t$; DLV: $x_t = \Delta y_t$; LN: $x_t = \log(y_t)$; DLN: $x_t = \Delta \log(y_t)$
[3] Haver Mnemonics are retrieved from the USECON database except when specified.
[4] LAINFOA + LAPBSVA + LAEDUHA + LALEIHA + LASRVOA
[5] LATTULA - LAWTRDA - LARTRDA
[6] LAWTRDA + LARTRDA
[7] Spliced with LHELP.
[8] Spliced with LHELPR.

Personal Consumption & Housing

Indicators	**Scaled Eigenvector** [1]	**Transformation** [2]	**Haver Mnemonics** [3]
Personal Consumption Expenditures, SAAR, Bil. Chn. 2012$	0.013	DLN	CBHM
Real Retail Sales, SA, Mil. Chn. 2012$	0.011	DLN	RSH[4,5]
Personal Consumption Expenditures: Services, SAAR, Bil. Chn. 2012$	0.011	DLN	CSBHM
Real Retail Sales: Durable Goods, SA, Mil. Chn. 2012$ (constructed)	0.011	DLN	RSDH[4,5]
Personal Consumption Expenditures: Durable Goods, SAAR, Bil. Chn. 2012$	0.010	DLN	CDBHM
Real Retail Sales: Nondurable Goods, SA, Mil. Chn. 2012$ (constructed)	0.010	DLN	RSNH[4,5]
Housing Units Authorized by Building Permits, SAAR, Thousands of Units	0.009	LN	HPT
Housing Starts, SAAR, Thousands of Units	0.009	LN	HST
Housing Starts: South, SAAR, Thousands of Units	0.009	LN	HSTS
Housing Starts: West, SAAR, Thousands of Units	0.009	LN	HSTW
Personal Consumption Expenditures: Nondurable Goods, SAAR, Bil. Chn. 2012$	0.008	DLN	CNBHM
Housing Starts: Midwest, SAAR, Thousands of Units	0.008	LN	HSTMW
Personal Consumption Expenditures: Motor Vehicles, SAAR, Bil. Chn. 2012$	0.007	DLN	CDVHM@USNA
Housing Starts: Northeast, SAAR, Thousands of Units	0.007	LN	HSTNE
Manufacturers' Shipment of Mobile Homes, SAAR, Thousands of Units	0.005	LN	HSM
Sum of absolute value of scaled eigenvector	**0.137**		

[1] The scaled eigenvector is constructed to sum to one in absolute value over all four categories.
[2] For a series y_t, the transformations $x_t = f(y_t)$ are: LV: $x_t = y_t$; DLV: $x_t = \Delta y_t$; LN: $x_t = \log(y_t)$; DLN: $x_t = \Delta \log(y_t)$
[3] Haver Mnemonics are retrieved from the USECON database except when specified.
[4] Data are spliced to discontinued SIC series to construct full series history.
[5] Missing values in these series are replaced using the available nominal data deflated by an appropriate consumer or producer price index.

Sales, Orders & Inventories

Indicators	**Scaled Eigenvector** [1]	**Transformation** [2]	**Haver Mnemonics** [3]
Real Manufacturing and Trade: Sales, SA, Mil. Chn. 2012$	0.018	DLN	TSTH[5]
Sales: Manufacturing: Durable Goods, SA, Mil. Chn. 2012$	0.016	DLN	TSMDH[4,5]
Sales: Manufacturing, SA, Mil. Chn. 2012$	0.016	DLN	TSMH[4,5]
Real Manufacturing and Trade: Inventory/Sales Ratio, SA, Chn. 2012$	-0.015	LV	TRTH[5]
Sales: Wholesale: Durable Goods, SA, Mil. Chn. 2012$	0.015	DLN	TSWMDH[4,5]
Inventory/Sales Ratio: Manufacturing, SA, Chn. 2012$	-0.015	LV	TRMH[4,5]
Real Man. New Orders: Consumer Goods & Materials, SA, Mil. Chn. 1982$	0.015	DLN	A0M008@BCI
ISM Manufacturing: New Orders Index, SA, 50+ = Econ Expand	0.014	LV	NAPMNI
Sales: Merchant Wholesalers, SA, Mil. Chn. 2012$	0.013	DLN	TSWMH[4,5]
Inventory/Sales Ratio: Merchant Wholesalers, SA, Chn. 2012$	-0.012	DLV	TRWMH[4,5]
Real Manufacturers' New Orders: Durable Goods Industries, Bil. Chn. 2012$	0.011	DLN	A0M007@BCI[5]
Sales: Manufacturing: Nondurable Goods, SA, Mil. Chn. 2012$	0.010	DLN	TSMNH[4,5]
Inventory/Sales Ratio: Retail Trade, SA, Chn. 2012$	-0.007	DLV	TRRH[4,5]
ISM Manufacturing: Suppliers Deliveries Index, SA, 50+ = Slower	0.007	LV	NAPMVDI
ISM Manufacturing: Inventories Index, SA, 50+ = Econ Expand	0.007	LV	NAPMII
Sales: Wholesale: Nondurable Goods, SA, Chn. 2012$	0.006	DLN	TSWMNH[4,5]
Real Man. New Orders: Nondef. Capital Goods Industries, SA, Mil. Chn. 1982$	0.004	DLN	A0M027@BCI[5]
Inventories: Retail Trade EOP, SA, Mil. Chn. 2012$	0.004	DLN	TIRH[4,5]
Real Manufacturing & Trade Inventories EOP, SA, Mil. Chn. 2012$	0.004	DLN	TITH[5]
Inventories: Manufacturing: Nondurable Goods EOP, SA, Mil. Chn. 2012$	0.003	DLN	TIMNH[4,5]
Inventories: Merchant Wholesalers EOP, SA, Mil. Chn. 2012$	0.002	DLN	TIWMH[4,5]
Inventories: Manufacturing EOP, SA, Mil. Chn. 2012$	0.002	DLN	TIMH[4,5]
Inventories: Manufacturing: Durable Goods EOP, SA, Mil. Chn. 2012$	0.000	DLN	TIMDH[4,5]
Sum of absolute value of scaled eigenvector	**0.215**		

[1] The scaled eigenvector is constructed to sum to one in absolute value over all four categories.
[2] For a series y_t, the transformations $x_t = f(y_t)$ are: LV: $x_t = y_t$; DLV: $x_t = \Delta y_t$; LN: $x_t = \log(y_t)$; DLN: $x_t = \Delta \log(y_t)$
[3] Haver Mnemonics are retrieved from the USECON database except when specified.
[4] Data are spliced to discontinued SIC series to construct full series history.
[5] Missing values in these series are replaced using the available nominal data deflated by an appropriate consumer or producer price index.