

Financial_Indicators:

Federal Funds Effective Rate: The federal funds rate is the interest rate at which depository institutions trade federal funds (balances held at Federal Reserve Banks) with each other overnight. When a depository institution has surplus balances in its reserve account, it lends to other banks in need of larger balances. In simpler terms, a bank with excess cash, which is often referred to as liquidity, will lend to another bank that needs to quickly raise liquidity. (1) The rate that the borrowing institution pays to the lending institution is determined between the two banks; the weighted average rate for all of these types of negotiations is called the effective federal funds rate.(2) The effective federal funds rate is essentially determined by the market but is influenced by the Federal Reserve through open market operations to reach the federal funds rate target.

Source: Board of Governors of the Federal Reserve System (US) Release: H.15 Selected Interest Rates

Units: Percent, Not Seasonally Adjusted

Frequency: Daily, 7-Day

Gross Domestic Product: Gross domestic product (GDP), the featured measure of U.S. output, is the market value of the goods and services produced by labor and property located in the United States.For more information, see the Guide to the National Income and Product Accounts of the United States (NIPA) and the Bureau of Economic Analysis.

Source: U.S. Bureau of Economic Analysis Release: Gross Domestic Product

Units: Billions of Dollars, Seasonally Adjusted Annual Rate

Frequency: Quarterly

Real Gross Domestic Product: Real gross domestic product is the inflation adjusted value of the goods and services produced by labor and property located in the United States.For more information see the Guide to the National Income and Product Accounts of the United States (NIPA). For more information, please visit the Bureau of Economic Analysis.

Source: U.S. Bureau of Economic Analysis Release: Gross Domestic Product

Units: Billions of Chained 2012 Dollars, Seasonally Adjusted Annual Rate

Frequency: Quarterly

Sticky Price Consumer Price Index: The Sticky Price Consumer Price Index (CPI) is calculated from a subset of goods and services included in the CPI that change price relatively infrequently. Because these goods and services change price relatively infrequently, they are thought to incorporate expectations about future inflation to a greater degree than prices that change on a more frequent basis. One possible explanation for sticky prices could be the costs firms incur when changing price.

Source: Federal Reserve Bank of Atlanta Release: Sticky Price CPI

Units: Percent Change, Seasonally Adjusted

Frequency: Monthly

Sticky Price Consumer Price Index less Food and Energy: The Sticky Price Consumer Price Index (Core CPI) is calculated from a subset of goods and services included in the CPI that change price relatively infrequently. Because these goods and services change price relatively infrequently, they are thought to incorporate expectations about future inflation to a greater degree than prices that change on a more frequent basis. One possible explanation for sticky prices could be the costs firms incur when changing price. Index doesn't include prices of food and energy.

Source: Federal Reserve Bank of Atlanta Release: Sticky Price CPI

Units: Percent Change from Year Ago, Seasonally Adjusted

Frequency: Monthly

Consumer Price Index for All Urban Consumers All Items in U.S. City Average: The Consumer Price Index for All Urban Consumers: All Items (CPIAUCSL) is a price index of a basket of goods and services paid by urban consumers. Percent changes in the price index measure the inflation rate between any two time periods. The most common inflation metric is the percent change from one year ago. It can also represent the buying habits of urban consumers. This particular index includes roughly 88 percent of the total population, accounting for wage earners, clerical workers, technical workers, self-employed, short-term workers, unemployed, retirees, and those not in the labor force.

The CPIs are based on prices for food, clothing, shelter, and fuels; transportation fares; service fees (e.g., water and sewer service); and sales taxes. Prices are collected monthly from about 4,000 housing units and approximately 26,000 retail establishments across 87 urban areas. To calculate the index, price changes are averaged with weights representing their importance in the spending of the particular group. The index measures price changes (as a percent change) from a predetermined reference date. In addition to the original unadjusted index distributed, the Bureau of Labor Statistics also releases a seasonally adjusted index. The unadjusted series reflects all factors that may influence a change in prices. However, it can be very useful to look at the seasonally adjusted CPI, which removes the effects

of seasonal changes, such as weather, school year, production cycles, and holidays.

Source: U.S. Bureau of Labor Statistics Release: Consumer Price Index

Units: Index 1982-1984=100, Seasonally Adjusted

Frequency: Monthly

Median Consumer Price Index: Median Consumer Price Index (CPI) is a measure of core inflation calculated the Federal Reserve Bank of Cleveland and the Ohio State University. Median CPI was created as a different way to get a 'Core CPI' measure, or a better measure of underlying inflation trends. To calculate the Median CPI, the Cleveland Fed analyzes the median price change of the goods and services published by the BLS. The median price change is the price change that's right in the middle of the long list of all of the price changes. This series excludes 49.5% of the CPI components with the highest and lowest one-month price changes from each tail of the price-change distribution resulting in a Median CPI Inflation Estimate.

According to research from the Cleveland Fed, the Median CPI provides a better signal of the inflation trend than either the all-items CPI or the CPI excluding food and energy. According to newer research done at the Cleveland Fed, the Median CPI is even better at PCE inflation in the near and longer term than the core PCE.

Units: Percent Change at Annual Rate, Seasonally Adjusted

Frequency: Monthly

Consumer Price Index Total All Items for the United States: Consumer Price Index Total All Items for the United States

Source: Organization for Economic Co-operation and Development Release: Main Economic Indicators

Units: Growth rate previous period, Not Seasonally Adjusted

Frequency: Monthly

Inflation, consumer prices for the United States: Inflation as measured by the consumer price index reflects the annual percentage change in the cost to the average consumer of acquiring a basket of goods and services that may be fixed or changed at specified intervals, such as yearly. The Laspeyres formula is generally used.

Source: World Bank Release: World Development Indicators

Units: Percent, Not Seasonally Adjusted

Frequency: Annual

10-Year Real Interest Rate: The Federal Reserve Bank of Cleveland estimates the expected rate of inflation over the next 30 years along with the inflation risk premium, the real risk premium, and the real interest rate.

Their estimates are calculated with a model that uses Treasury yields, inflation data, inflation swaps, and survey-based measures of inflation expectations.

Source: Federal Reserve Bank of Cleveland Release: Inflation Expectations

Units: Percent, Not Seasonally Adjusted

Frequency: Monthly

Unemployment Level: The Unemployment Level is the aggregate measure of people currently unemployed in the US. Someone in the labor force is defined as unemployed if they were not employed during the survey reference week, were available for work, and made at least one active effort to find a job during the 4-week survey period.

The Unemployment Level is collected in the CPS and published by the BLS. It is provided on a monthly basis, so this data is used in part by macroeconomists as an initial economic indicator of current trends. The Unemployment Level helps government agencies, financial markets, and researchers gauge the overall health of the economy.

Note that individuals that are not employed but not actively looking for a job are not counted as unemployed. For instance, declines in the Unemployment Level may either reflect movements of unemployed individuals into the labor force because they found a job, or movements of unemployed individuals out of the labor force because they stopped looking to find a job.

Source: U.S. Bureau of Labor Statistics Release: Employment Situation

Units: Thousands of Persons, Seasonally Adjusted

Frequency: Monthly

Unemployment Rate: The unemployment rate represents the number of unemployed as a percentage of the labor force. Labor force data are restricted to people 16 years of age and older, who currently reside in 1 of the 50 states or the District of Columbia, who do not reside in institutions (e.g., penal and mental facilities, homes for the aged), and who are not on active duty in the Armed Forces.

Source: U.S. Bureau of Labor Statistics Release: Employment Situation

Units: Percent, Seasonally Adjusted

Frequency: Monthly

Continued Claims (Insured Unemployment): Continued claims, also referred to as insured unemployment, is the number of people who have already filed an initial claim and who have experienced a week of unemployment and then filed a continued claim to claim benefits for that week of unemployment. Continued claims data are based on the week of unemployment, not the week when the initial claim was filed.

Source: U.S. Employment and Training Administration Release: Unemployment Insurance Weekly Claims Report

Units: Number, Seasonally Adjusted

Frequency: Weekly, Ending Saturday

Total Unemployed, Plus All Persons Marginally Attached to the Labor Force, Plus Total Employed Part Time for Economic Reasons: Total Unemployed, Plus All Persons Marginally Attached to the Labor Force, Plus Total Employed Part Time for Economic Reasons, as a Percent of the Civilian Labor Force Plus All Persons Marginally Attached to the Labor Force (U-6)

Source: U.S. Bureau of Labor Statistics Release: Employment Situation

Units: Percent, Seasonally Adjusted

Frequency: Monthly

Bank Credit, All Commercial Banks: All Commercial Banks

Source: Board of Governors of the Federal Reserve System (US) Release: H.8 Assets and Liabilities of Commercial Banks in the United States

Units: Billions of U.S. Dollars, Seasonally Adjusted

Frequency: Weekly, Ending Wednesday

Delinquency Rate on Credit Card Loans, All Commercial Banks: Delinquency Rate on Credit Card Loans, All Commercial Banks

Source: Board of Governors of the Federal Reserve System (US) Release: Charge-Off and Delinquency Rates on Loans and Leases at Commercial Banks

Units: Percent, Seasonally Adjusted

Frequency: Quarterly, End of Period

Consumer Loans Credit Cards and Other Revolving Plans, All Commercial Banks: Consumer Loans, Credit Cards and Other Revolving Plans, All Commercial Banks

Source: Board of Governors of the Federal Reserve System (US) Release: H.8 Assets and Liabilities of Commercial Banks in the United States

Units: Billions of U.S. Dollars, Seasonally Adjusted

Frequency: Weekly, Ending Wednesday

M1: Before May 2020, M1 consists of (1) currency outside the U.S. Treasury, Federal Reserve Banks, and the vaults of depository institutions; (2) demand deposits at commercial banks (excluding those amounts held by depository institutions, the U.S. government, and foreign banks and official institutions) less cash items in the process of collection and Federal Reserve float; and (3) other checkable deposits (OCDs), consisting of negotiable order of withdrawal, or NOW, and automatic transfer service, or ATS, accounts at depository institutions, share draft accounts at credit unions, and demand deposits at thrift institutions. Beginning May 2020, M1 consists of (1) currency outside the U.S. Treasury, Federal Reserve Banks, and the vaults of depository institutions; (2) demand deposits at commercial banks (excluding those amounts held by depository institutions, the U.S. government, and foreign banks and official institutions) less cash items in the process of collection and Federal Reserve float; and (3) other liquid deposits, consisting of OCDs and savings deposits (including money market deposit accounts). Seasonally adjusted M1 is constructed by summing currency, demand deposits, and OCDs (before May 2020) or other liquid deposits (beginning May 2020), each seasonally adjusted separately.

Source: Board of Governors of the Federal Reserve System (US) Release: H.6 Money Stock Measures

Units: Billions of Dollars, Not Seasonally Adjusted

Frequency: Weekly, Ending Monday

M2: Before May 2020, M2 consists of M1 plus (1) savings deposits (including money market deposit accounts); (2) small-denomination time deposits (time deposits in amounts of less than \$100,000) less individual retirement account (IRA) and Keogh balances at depository institutions; and (3) balances in retail money market funds (MMFs) less IRA and Keogh balances at MMFs. Beginning May 2020, M2 consists of M1 plus (1) small-denomination time deposits (time deposits in amounts of less than \$100,000) less IRA and Keogh balances at depository institutions; and (2) balances in retail MMFs less IRA and Keogh balances at MMFs. Seasonally adjusted M2 is constructed by summing savings deposits (before May 2020), small-denomination time deposits, and retail MMFs, each seasonally adjusted separately, and adding this result to seasonally adjusted M1.

Source: Board of Governors of the Federal Reserve System (US) Release: H.6 Money Stock Measures

Units: Billions of Dollars, Not Seasonally Adjusted

Frequency: Weekly, Ending Monday

Real Estate Loans Commercial Real Estate Loans, All Commercial Banks: All Commercial Banks

Source: Board of Governors of the Federal Reserve System (US) Release: H.8 Assets and Liabilities of Commercial Banks in the United States

Units: Billions of U.S. Dollars, Seasonally Adjusted

Frequency: Weekly, Ending Wednesday

Real Estate Loans Residential Real Estate Loans Revolving Home Equity Loans, All Commercial Banks: Real Estate Loans Revolving Home Equity Loans, All Commercial Banks

Source: Board of Governors of the Federal Reserve System (US) Release: H.8 Assets and Liabilities of Commercial Banks in the United States

Units: Billions of U.S. Dollars, Seasonally Adjusted

Frequency: Weekly, Ending Wednesday

Commercial Real Estate Prices for United States: This series covers commercial real estate price indices. Currently, there is limited international experience in constructing representative real estate price indices as real estate markets are heterogeneous, both within and across countries, and illiquid. A rapid increase in real estate prices, followed by a sharp economic downturn, can have a detrimental effect on financial sector soundness by affecting credit quality and the value of collateral.

Source: International Monetary Fund Release: Financial Soundness Indicators

Units: Percent Change from Year Ago, Not Seasonally Adjusted

Frequency: Quarterly

Households Owners Equity in Real Estate Level: Equity in Real Estate, Level

Source: Board of Governors of the Federal Reserve System (US) Release: Z.1 Financial Accounts of the United States

Units: Billions of Dollars, Not Seasonally Adjusted

Frequency: Quarterly, End of Period

Personal Saving Rate:

Personal saving as a percentage of disposable personal income (DPI), frequently referred to as "the personal saving rate," is calculated as the ratio of personal saving to DPI.

Personal saving is equal to personal income less personal outlays and personal taxes; it may generally be viewed as the portion of personal income that is used either to provide funds to capital markets or to invest in real assets such as residences. (<https://www.bea.gov/national/pdf/all-chapters.pdf>)

A Guide to the National Income and Product Accounts of the United States (NIPA).

Source: U.S. Bureau of Economic Analysis Release: Personal Income and Outlays

Units: Percent, Seasonally Adjusted Annual Rate

Frequency: Monthly

SPX500:

The S&P 500, often referred to as the SPX500, is a stock market index that measures the performance of 500 large companies listed on the US stock exchanges. The index is designed to be a representation of the overall health of the US stock market, as it covers a broad range of industries and sectors.

The S&P 500 index is weighted by market capitalization, meaning that larger companies have a greater impact on the index's performance. As such, changes in the stock prices of the largest companies in the index can have a significant effect on the overall value of the index.

NASDAQ:

The NASDAQ, also known as the NASDAQ Composite, is a stock market index that tracks the performance of over 3,000 stocks listed on the NASDAQ stock exchange. Unlike the S&P 500, which includes only 500 large-cap companies, the NASDAQ Composite is a broader index that includes companies of all sizes, including many technology and growth-oriented firms.

The NASDAQ Composite index is weighted by market capitalization, with larger companies having a greater impact on the index's performance. The index is often used as a barometer for the performance of technology and growth stocks, as many of the companies listed on the NASDAQ are in these sectors.