

# Macroeconomic Review: Weekly Report

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5.9.2022



ETF  
ACTION

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Prior Week														
Monday 5/2/2022			Tuesday 5/3/2022			Wednesday 5/4/2022			Thursday 5/5/2022			Friday 5/6/2022		
Data Point	Category	Link	Data Point	Category	Link	Data Point	Category	Link	Data Point	Category	Link	Data Point	Category	Link
ISM Manufacturing Index	Production	<a href="#">Report</a>	JOLTS	Employment	<a href="#">Report</a>	EIA Petroleum Status Report	Energy	<a href="#">Report</a>	Jobless Claims	Employment	<a href="#">Report</a>	Employment Situation	Employment	<a href="#">Report</a>

Upcoming Week														
Monday 5/9/2022			Tuesday 5/10/2022			Wednesday 5/11/2022			Thursday 5/12/2022			Friday 5/13/2022		
Data Point	Category	Time	Data Point	Category	Time	Data Point	Category	Time	Data Point	Category	Time	Data Point	Category	Time
						Consumer Price Index	Consumption	8:30 AMEST	Jobless Claims	Employment	8:30 AMEST	Import and Export Prices	Trade	8:30 AMEST
						EIA Petroleum Status Report	Energy	10:30 AMEST	Producer Price Index	Production	8:30 AMEST	Consumer Sentiment	Consumption	10:00 AMEST

Year/Year Change by Month (Unless Otherwise Indicated)

		May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22
<b>Inflation</b>	CPI	5.02%	8.84%	5.20%	5.23%	5.41%	6.19%	6.74%	7.10%	7.53%	7.91%	8.56%	
	Core CPI	3.87%	4.46%	4.14%	3.93%	4.04%	4.59%	4.95%	5.49%	6.04%	2.99%	6.44%	
	PPI	7.85%	9.29%	9.23%	10.41%	11.80%	12.84%	13.40%	12.85%	12.93%	14.15%	15.16%	
	Core PPI	3.05%	3.72%	4.16%	4.44%	4.95%	5.68%	6.00%	6.49%	7.09%	7.75%	8.18%	
	PCE	4.04%	4.09%	4.22%	4.24%	4.51%	5.06%	5.65%	5.78%	6.01%	6.27%	6.59%	
	Core PCE	3.56%	3.70%	3.73%	3.71%	3.78%	4.19%	4.69%	4.89%	5.15%	5.31%	5.18%	
<b>Employment</b>	*Initial Jobless Claims (Actual)	444.4 K	394.0 K	392.8 K	356.3 K	340.5 K	271.0 K	227.0 K	200.0 K	223.0 K	182.0 K	171.0 K	200.0 K
	*Continuing Jobless Claims (Actual)	3,655.0 K	3,447.8 K	3,140.4 K	2,857.5 K	2,768.3 K	2,209.0 K	1,999.0 K	1,754.0 K	1,621.0 K	1,664.0 K	1,529.0 K	1,384.0 K
	Unemployment Rate (Actual)	5.80%	5.90%	5.40%	5.20%	4.80%	4.60%	4.20%	3.90%	4.00%	3.80%	3.60%	3.60%
	Labor Participation Rate (Actual)	61.60%	61.60%	61.70%	61.70%	61.70%	61.70%	61.90%	61.90%	62.20%	62.30%	62.40%	62.20%
	Job Openings	79.46%	64.17%	60.53%	64.77%	61.44%	61.41%	61.42%	69.55%	56.01%	44.33%	36.19%	
	Labor Turnover	85.68%	54.89%	39.43%	45.33%	28.61%	23.27%	36.83%	29.23%	28.60%	27.48%	22.76%	
	Non-Farm Payrolls	9.13%	5.70%	4.89%	4.08%	3.85%	3.83%	4.09%	4.73%	4.91%	4.68%	4.47%	4.58%
<b>Trade</b>	Balance of Trade	15.58%	27.88%	6.89%	4.82%	2.35%	1.46%	14.08%	20.03%	26.35%	21.54%	38.70%	
	Exports	45.85%	33.97%	25.61%	23.69%	26.53%	23.00%	21.53%	19.63%	15.40%	20.04%	17.71%	
	Imports	38.49%	35.31%	22.07%	19.85%	21.11%	18.38%	20.85%	20.89%	20.82%	23.41%	27.02%	
<b>Government</b>	Government Budget Balance	-66.91%	-79.84%	379.51%	-14.69%	32.46%	-41.90%	31.71%	-85.16%	-172.90%	-30.34%	-70.79%	
	Government Expenditures	4.03%	-43.58%	-9.97%	3.73%	-9.80%	-13.95%	29.53%	3.75%	-36.73%	-9.43%	-45.23%	
	Government Revenues	166.73%	86.52%	-53.50%	20.23%	-23.91%	19.45%	28.08%	34.37%	20.91%	16.74%	17.77%	
	Public Debt Outstanding	9.53%	7.75%	7.17%	6.35%	5.51%	6.53%	5.33%	6.74%	8.02%	8.56%	8.06%	
<b>Housing</b>	Housing Starts	53.56%	30.99%	4.34%	14.32%	7.04%	2.51%	9.80%	5.60%	3.32%	23.57%	3.94%	
	Housing Permits	35.07%	22.99%	5.71%	13.07%	-0.19%	3.64%	1.24%	7.22%	0.64%	8.05%	6.72%	
	New Home Sales	5.01%	-18.69%	-28.09%	-31.63%	-24.87%	-30.88%	-12.95%	-7.64%	-14.90%	1.46%	-12.60%	
	Existing Home Sales	42.47%	21.58%	0.00%	-0.75%	-5.03%	-8.49%	-4.25%	-8.61%	-2.54%	-3.66%	-3.75%	
	Pending Home Sales	13.41%	-2.00%	-8.68%	-8.37%	-8.20%	-1.42%	-2.78%	-6.88%	-11.26%	-3.94%	-6.83%	
	Housing Market Index (Actual)	83	81	80	75	76	80	83	84	81	79	77	
<b>Consumption</b>	Consumer Confidence (CB)	39.70%	31.13%	35.10%	33.49%	8.39%	12.23%	20.45%	27.55%	23.74%	17.85%	-1.56%	
	Consumer Sentiment (U of M)	14.66%	10.76%	12.00%	-5.13%	-9.45%	-12.35%	-12.35%	-12.52%	-14.94%	-18.23%	-30.04%	
	Retail Sales	22.73%	15.54%	12.30%	12.53%	11.50%	13.84%	16.56%	14.00%	12.42%	16.52%	5.45%	
	Retail Sales (Excluding Autos)	24.25%	17.42%	15.51%	14.93%	14.16%	15.68%	17.39%	19.45%	12.41%	15.84%		
	Personal Income	1.33%	2.68%	3.28%	6.58%	4.85%	8.24%	7.84%	7.56%	-2.10%	6.00%	-11.61%	
	Consumer Spending	18.68%	12.75%	11.18%	11.07%	10.33%	11.50%	12.79%	12.39%	11.56%	13.46%	9.08%	
	<b>Production</b>	*Manufacturing PMI (Actual)	61.20	60.60	59.50	59.90	61.10	61.80	61.10	58.70	57.60	58.60	57.10
*Non-Manufacturing PMI (Actual)		64	60.1	64	61.7	61.9	66.70	69.10	62.3	59.90	56.50	58.30	
Industrial Production		16.40%	10.21%	6.62%	5.42%	4.45%	4.77%	5.02%	3.41%	3.30%	7.51%	5.47%	
Capacity Utilization		16.15%	9.86%	6.12%	5.14%	2.43%	4.39%	4.61%	2.97%	2.75%	6.85%	4.75%	
Inventories		5.44%	7.58%	8.13%	8.63%	8.60%	9.02%	10.06%	10.59%	11.41%	12.26%		
Inventories to Sales Ratio (Actual)		1.26	1.25	1.25	1.26	1.24	1.24	1.25	1.29	1.25	1.26		
Business Confidence		3.36%	2.40%	1.51%	1.02%	0.81%	0.58%	0.35%	-0.07%	-0.40%	-0.77%	-1.12%	
<b>Fed Releases</b>		Chicago Fed Survey	0.05	0.20	0.71	0.03	-0.07	0.81	0.56	-0.04	0.59	0.51	0.44
	Philadelphia Fed Survey	31.5	30.7	21.9	19.4	30.7	23.8	39	15.4	23.2	16	27.4	17.6
	Dallas Fed Survey	34.9	31.1	27.3	9	4.6	14.6	11.8	8.1	16.6	14.5	13.2	10.8
	Richmond Fed Survey	24	26	26	21	11	6	7	16	12	8	7	9
	KC Fed Survey	29	28	28	25	21	28	22	22	24	29	37	25



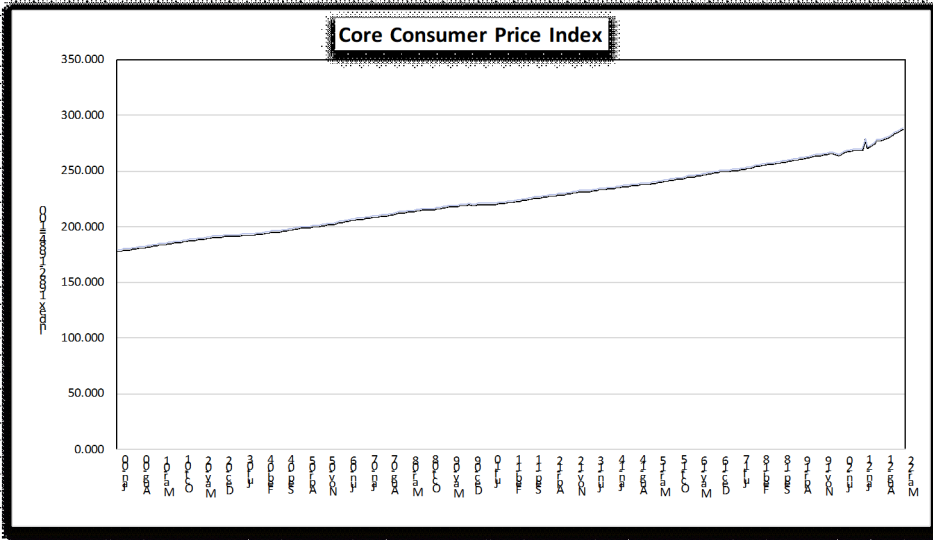
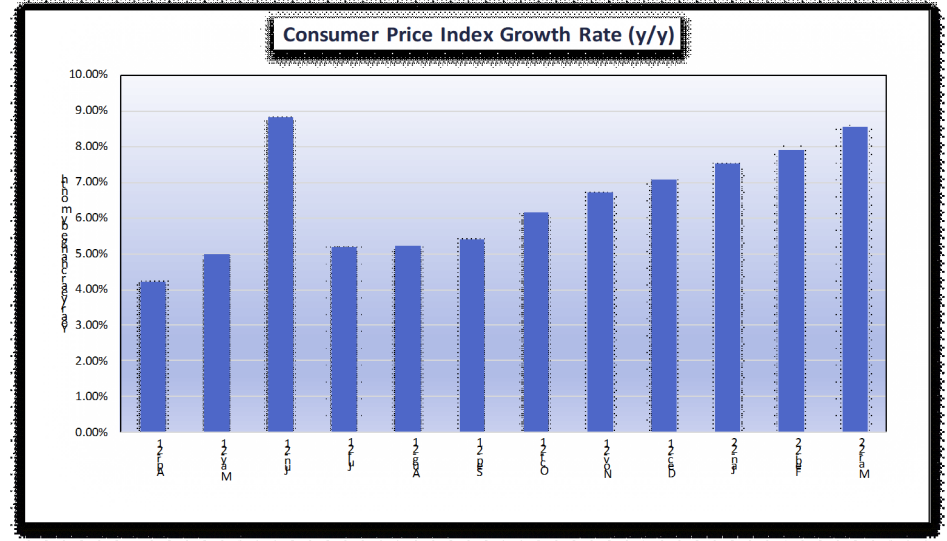
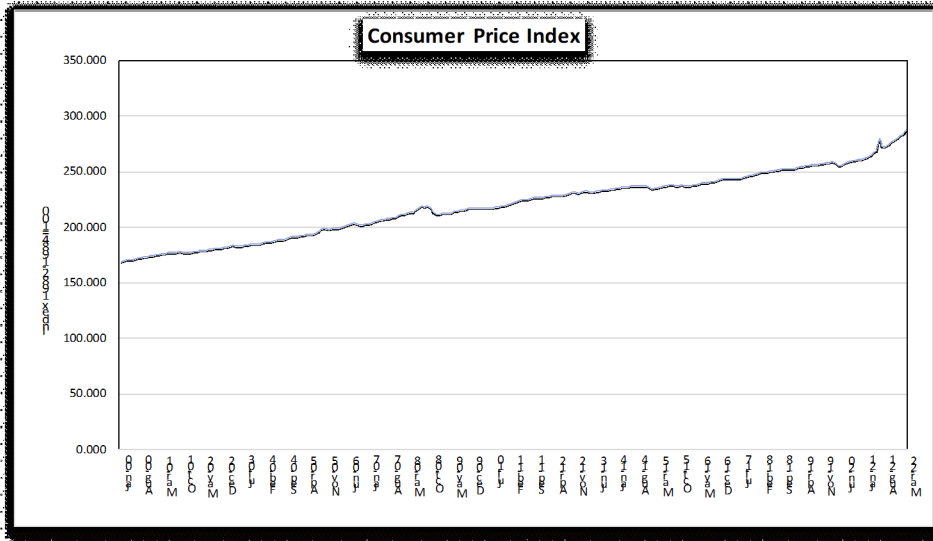
Better month/month change



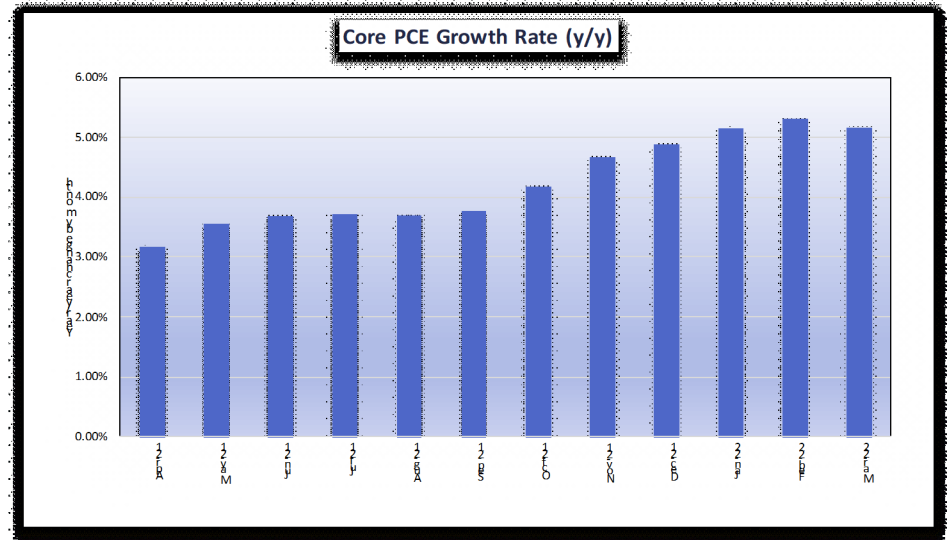
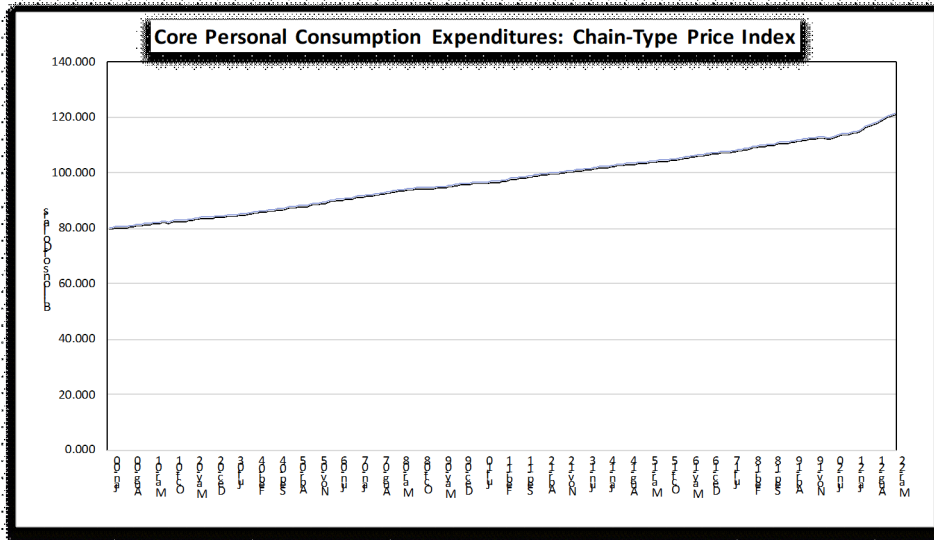
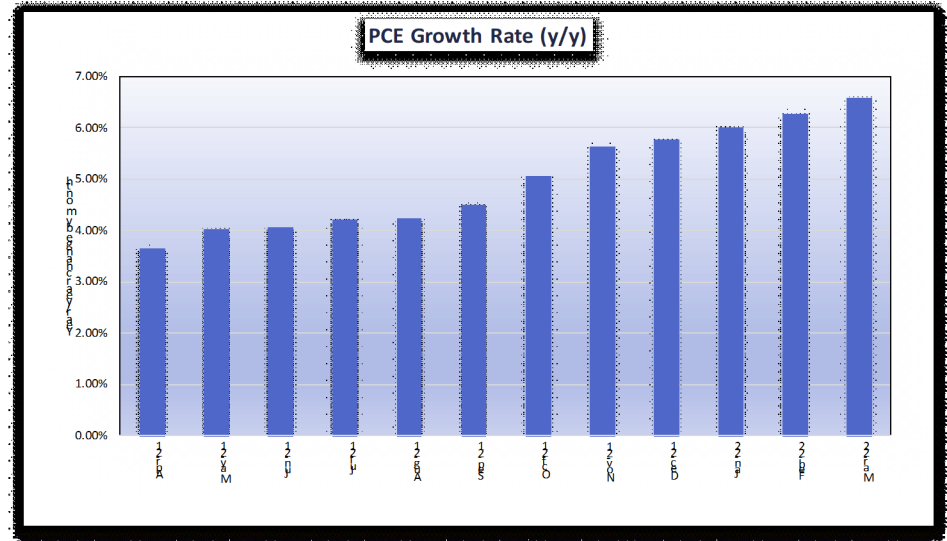
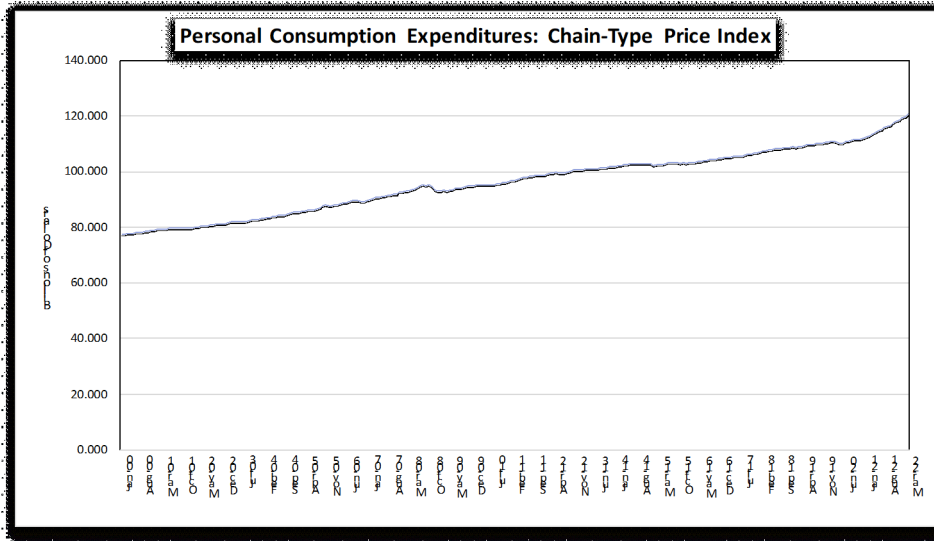
Worse month/month change

\*4-Week Average

\*For the actual PMI data, an index value over 50 shows expansion and an index value under 50 represents contraction.

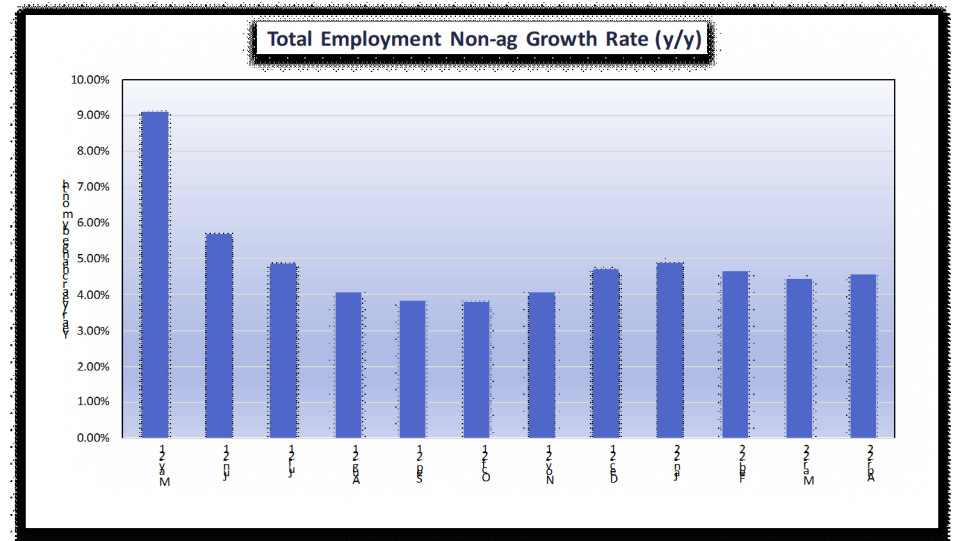
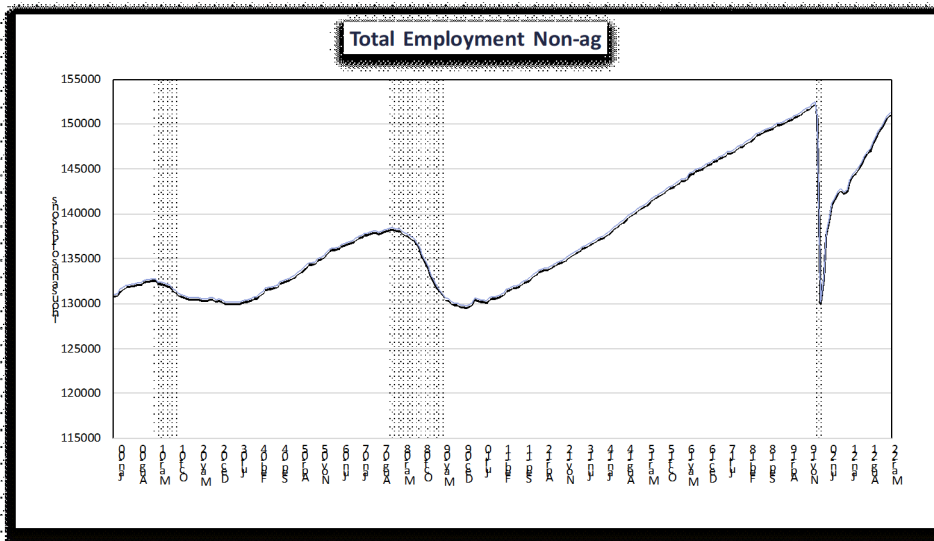
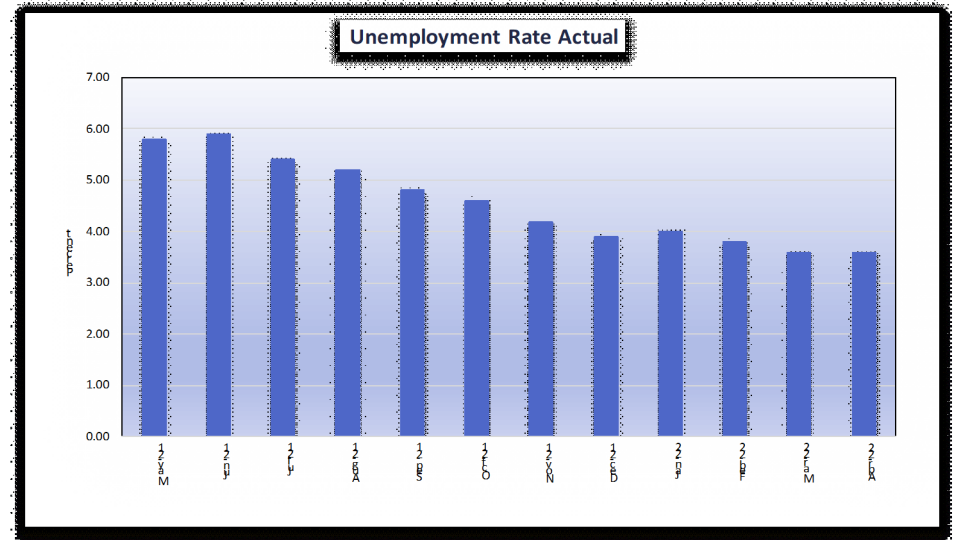
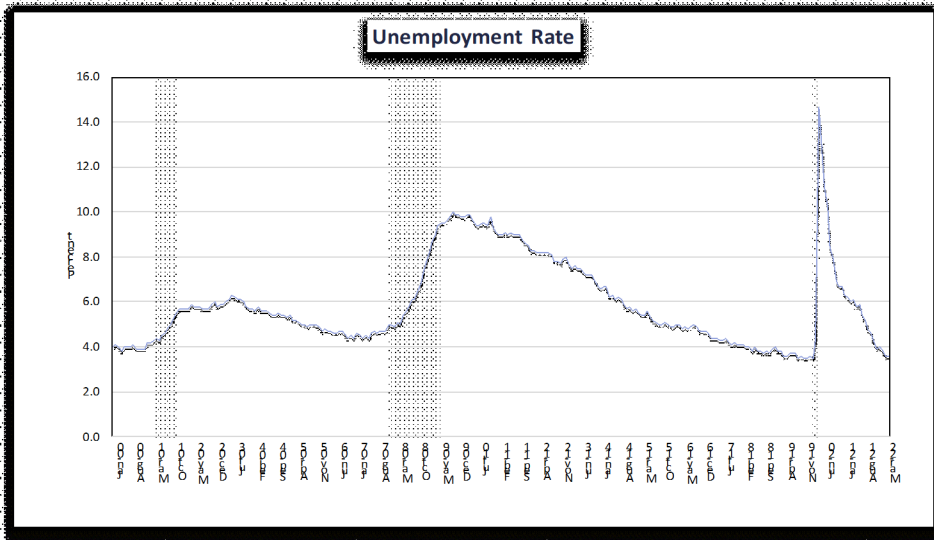


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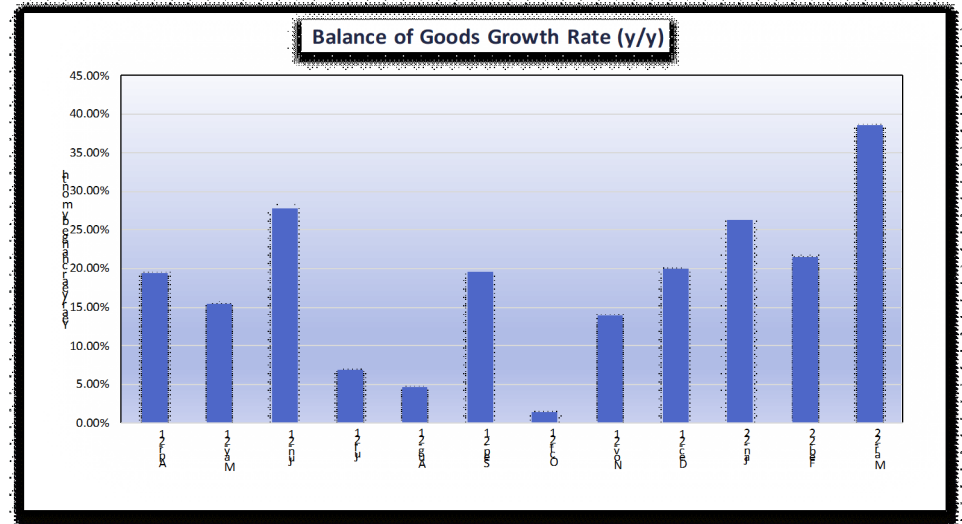
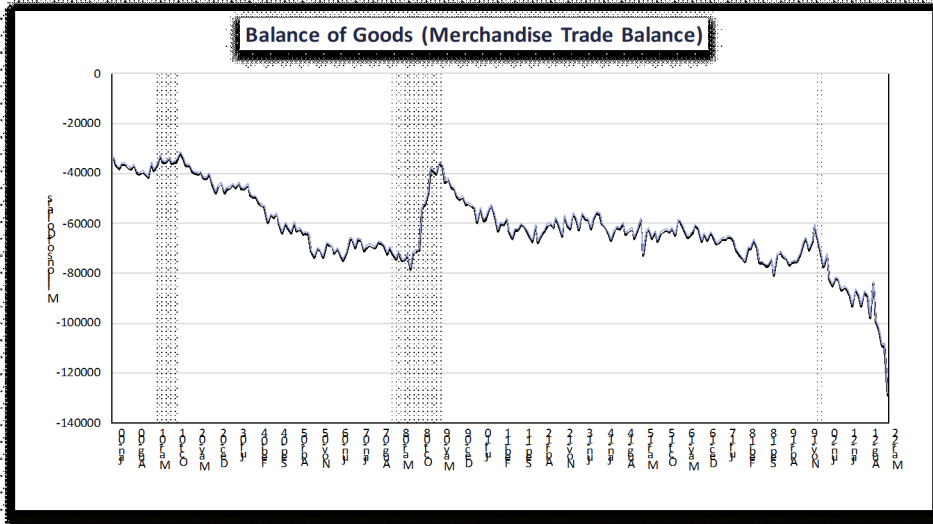
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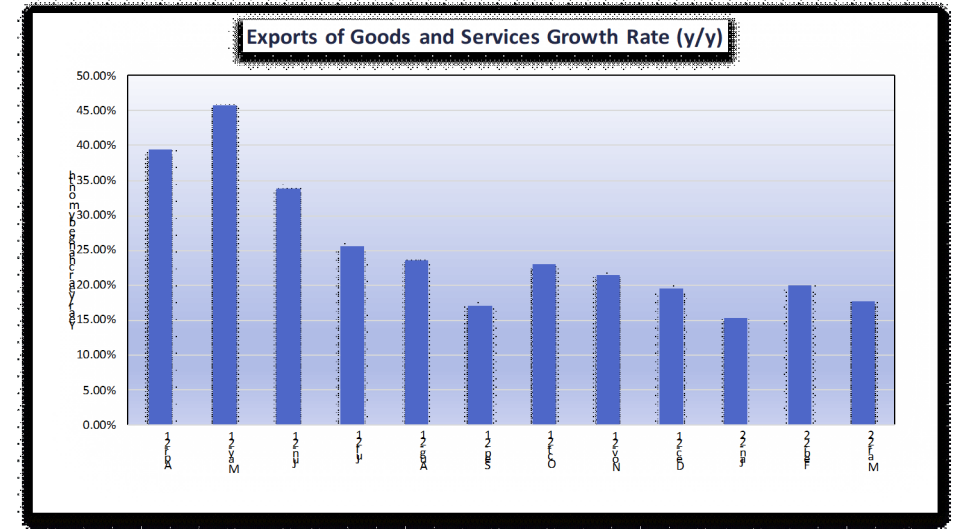
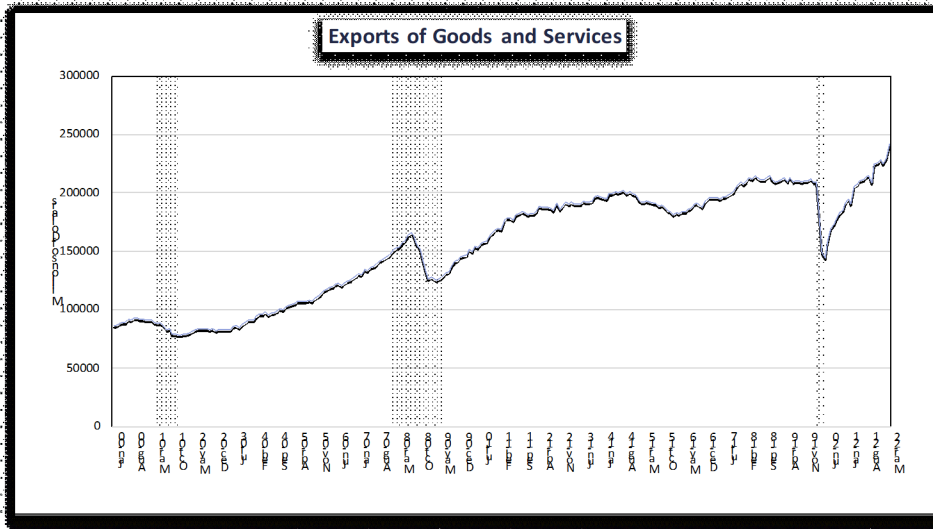


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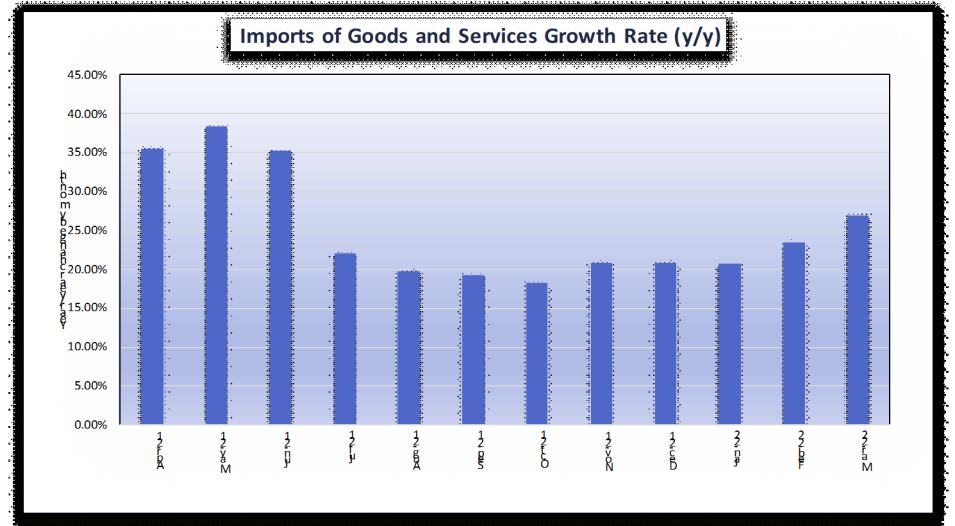
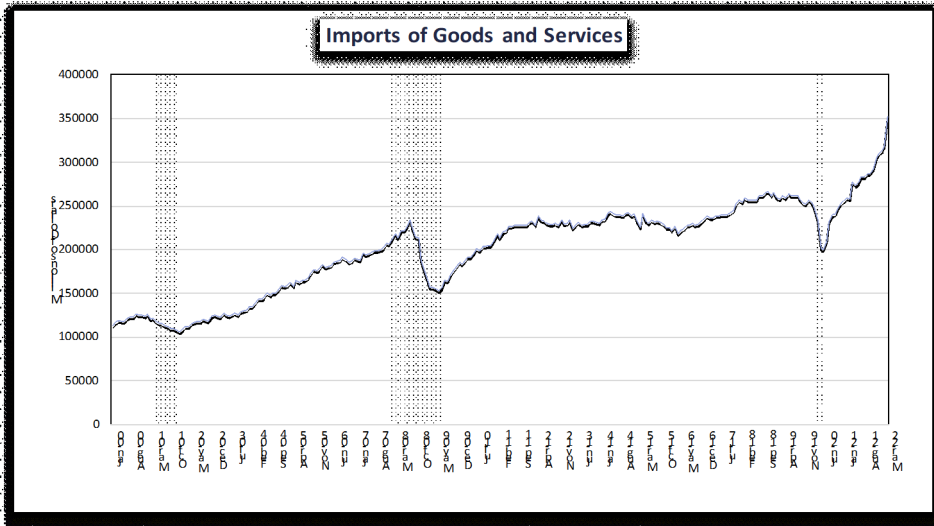




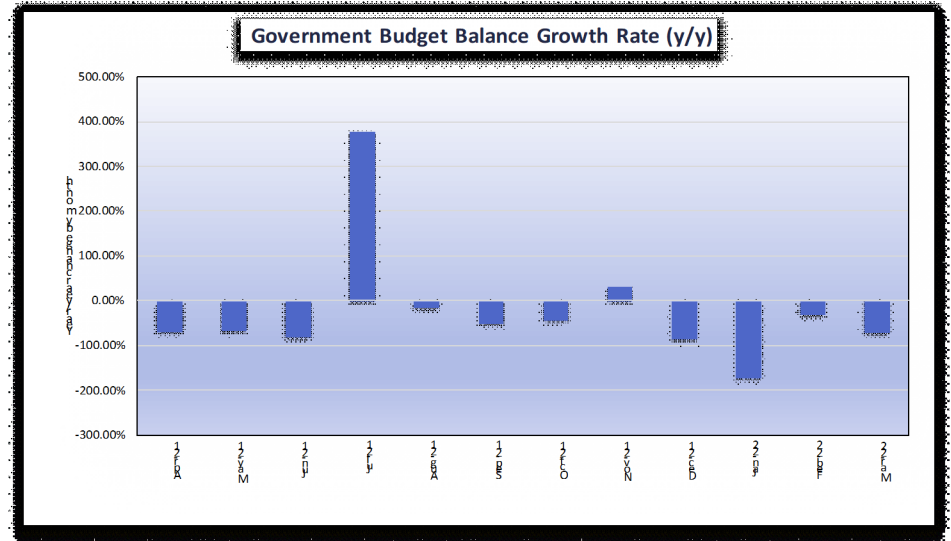
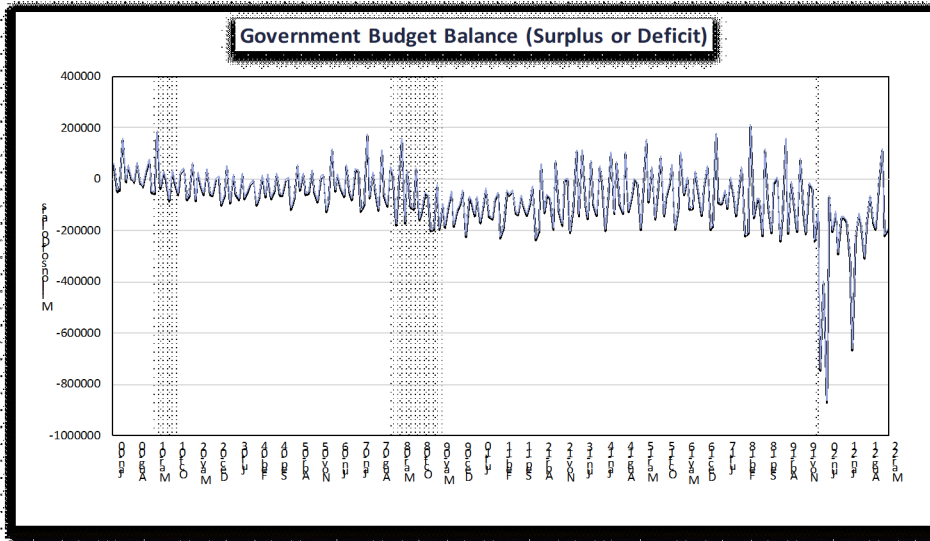
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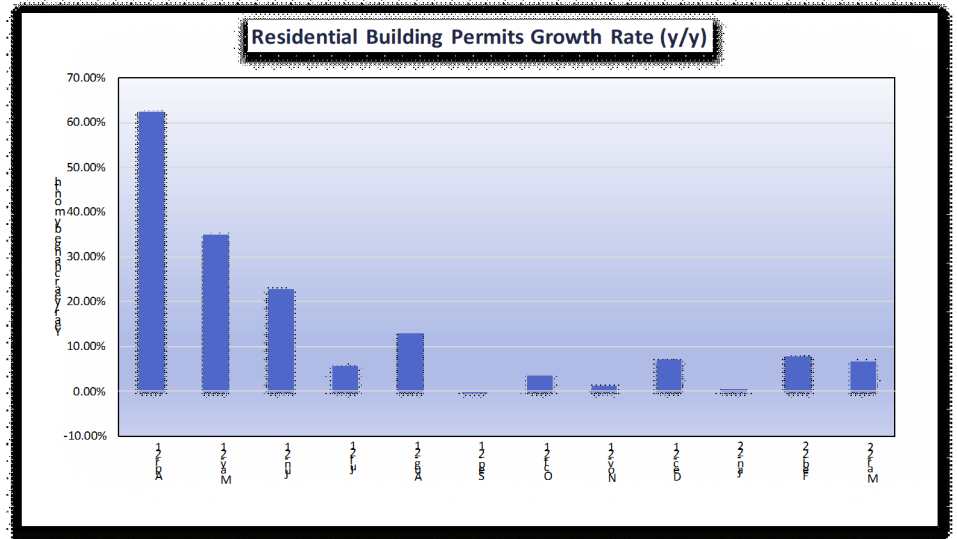
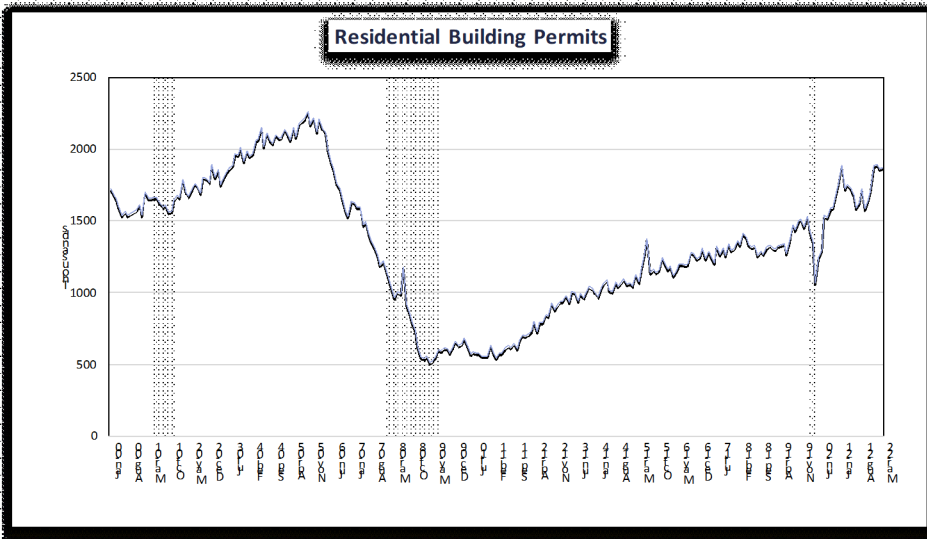
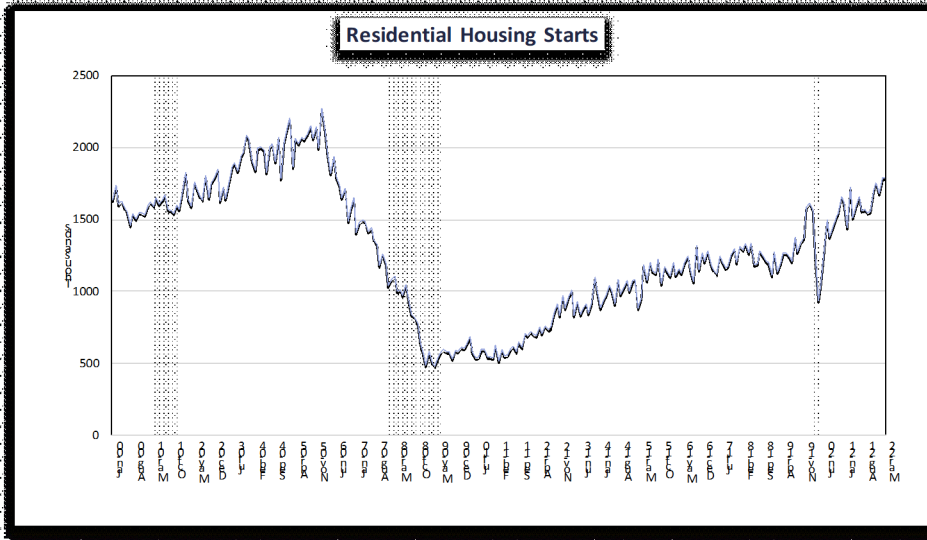
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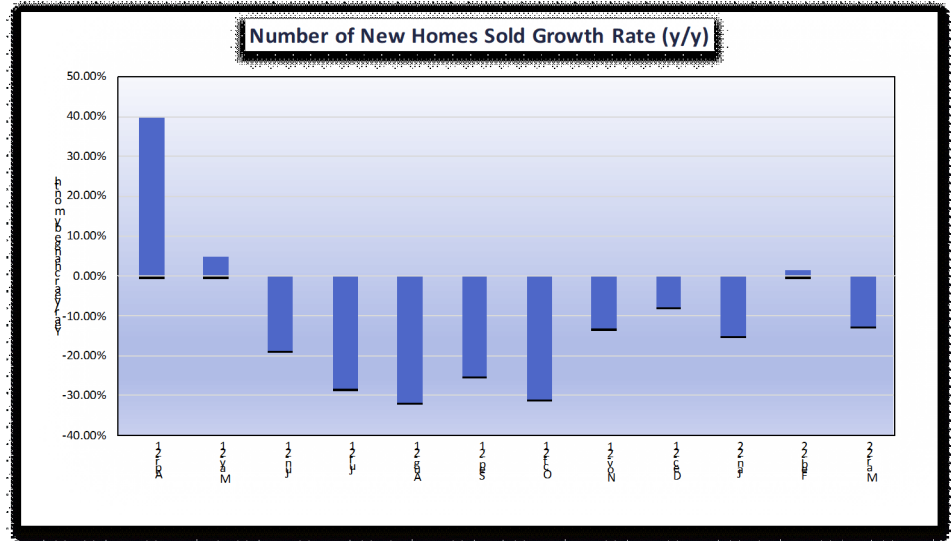
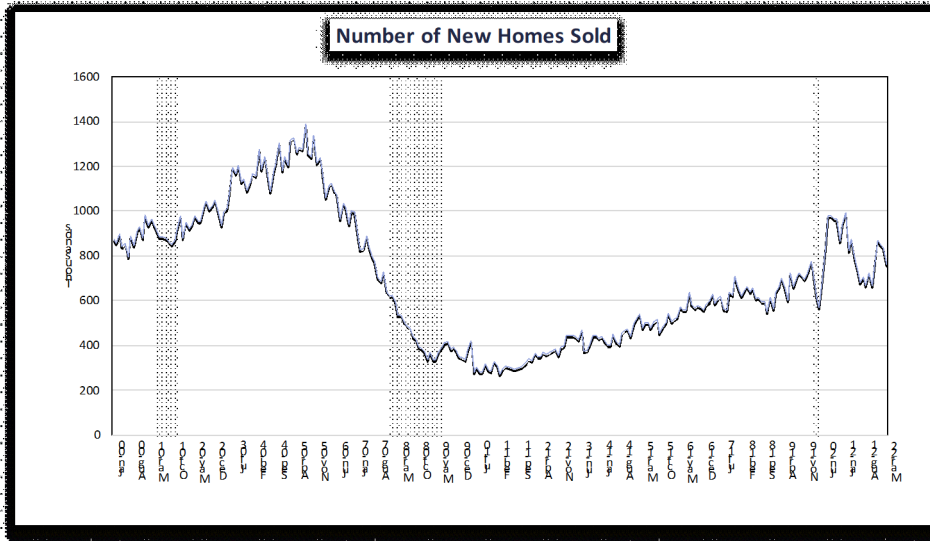
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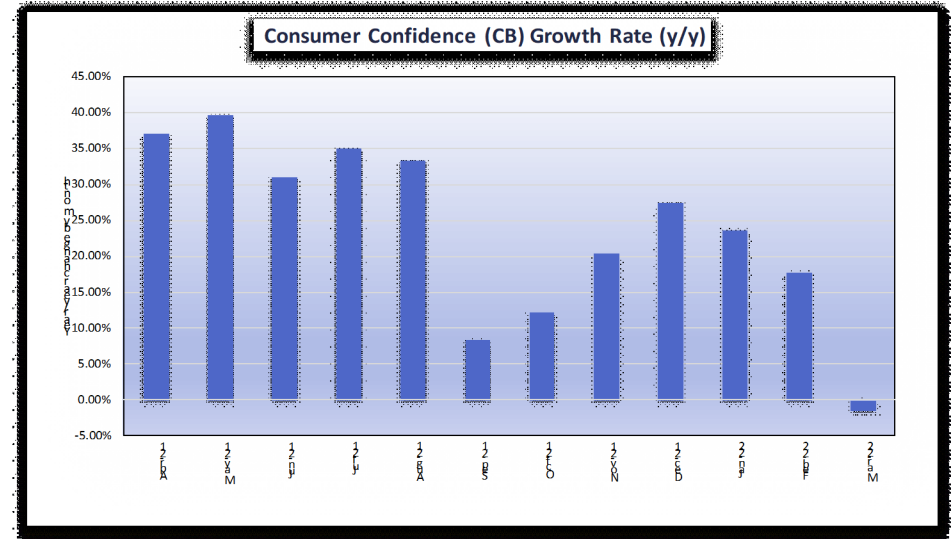
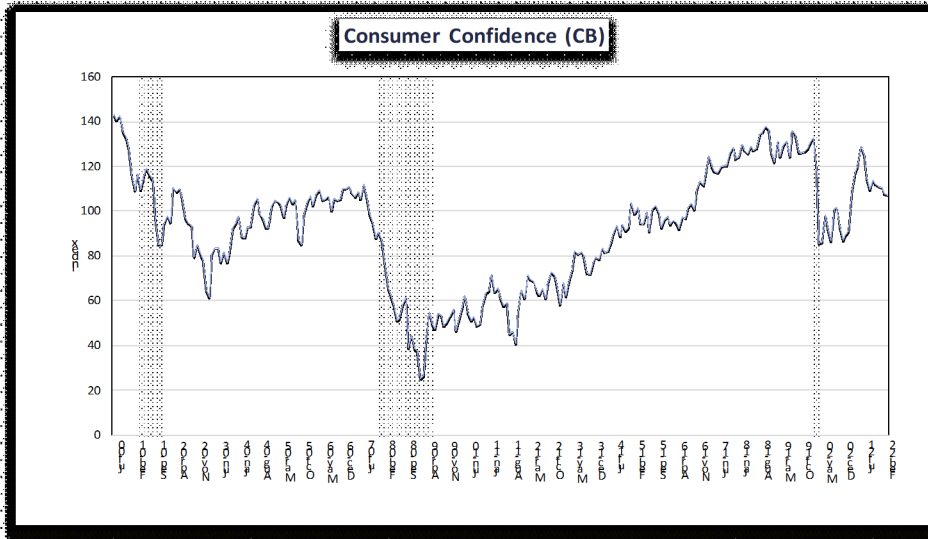
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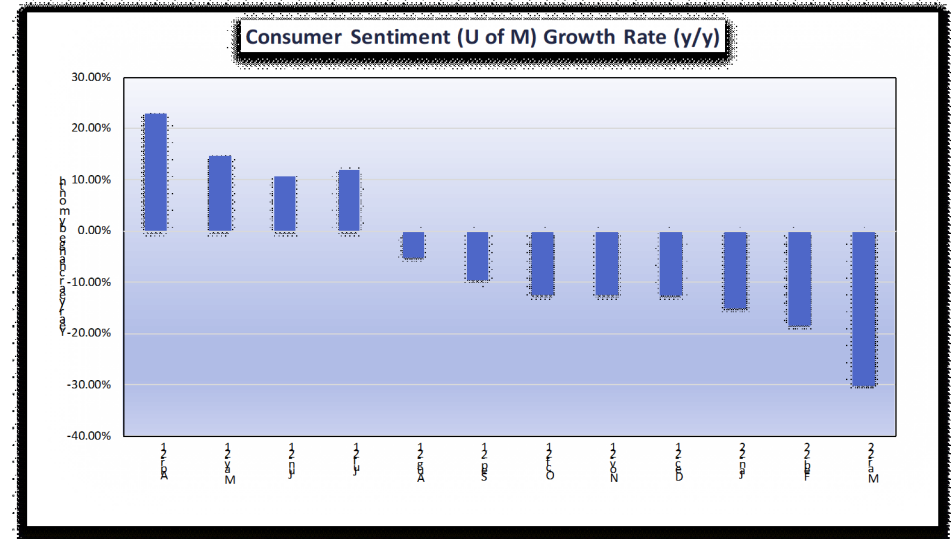
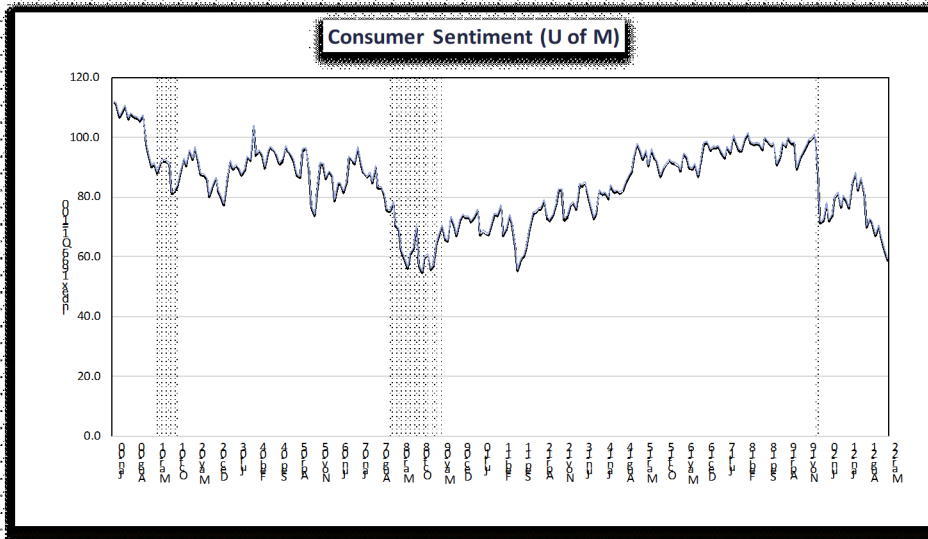
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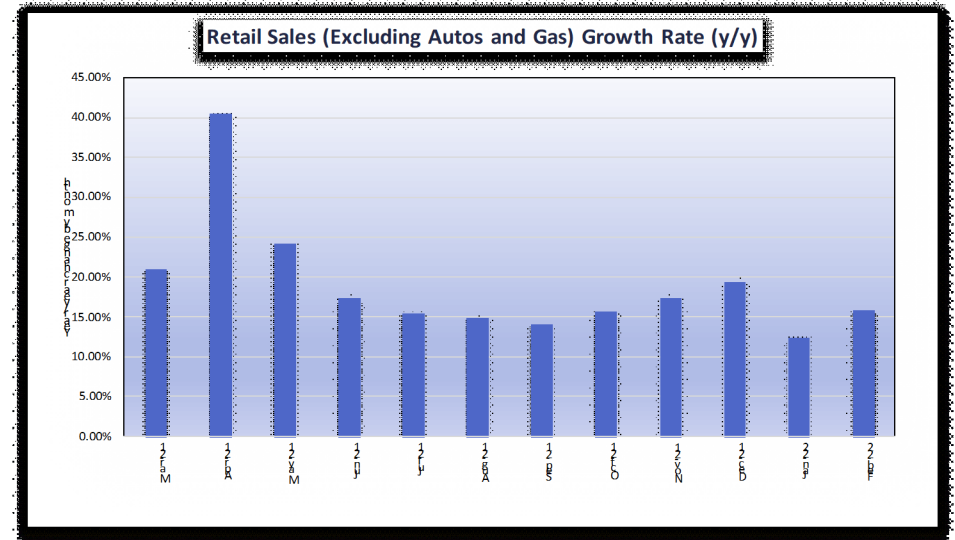
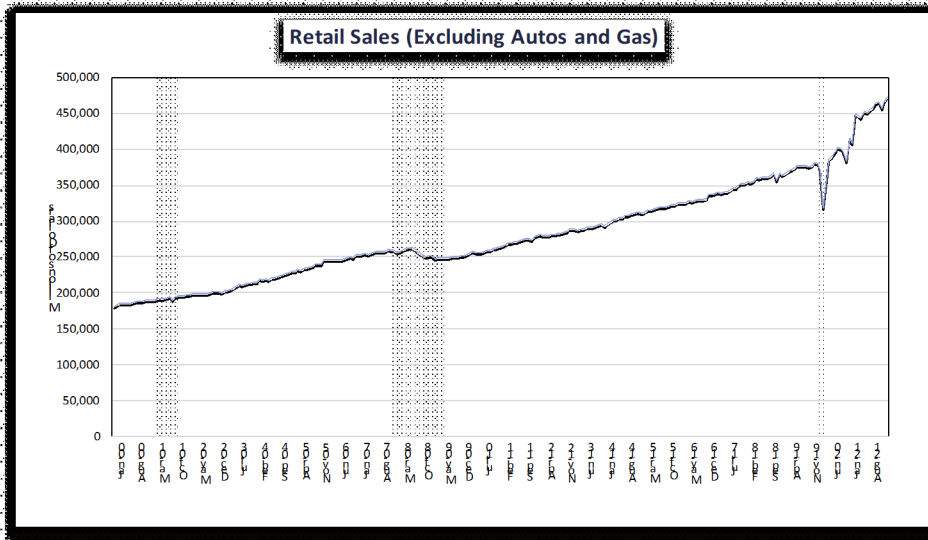
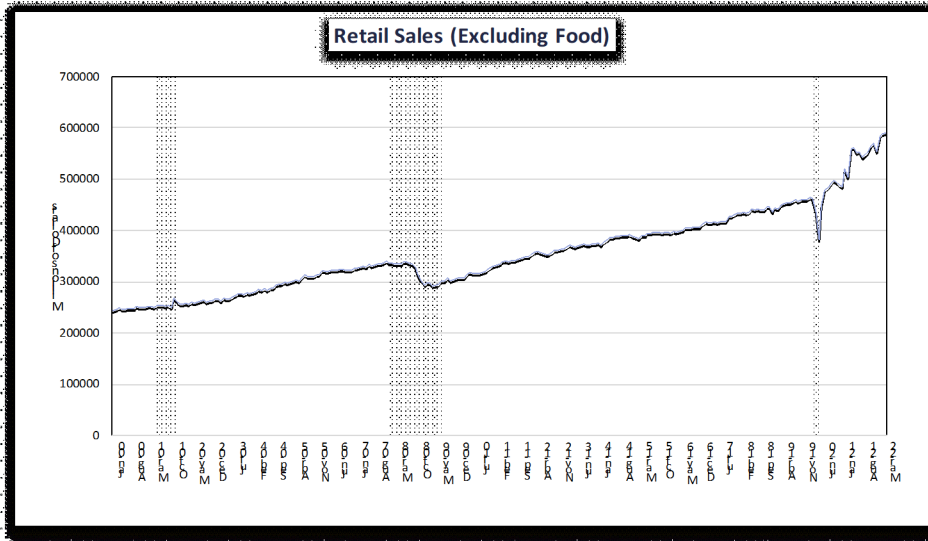
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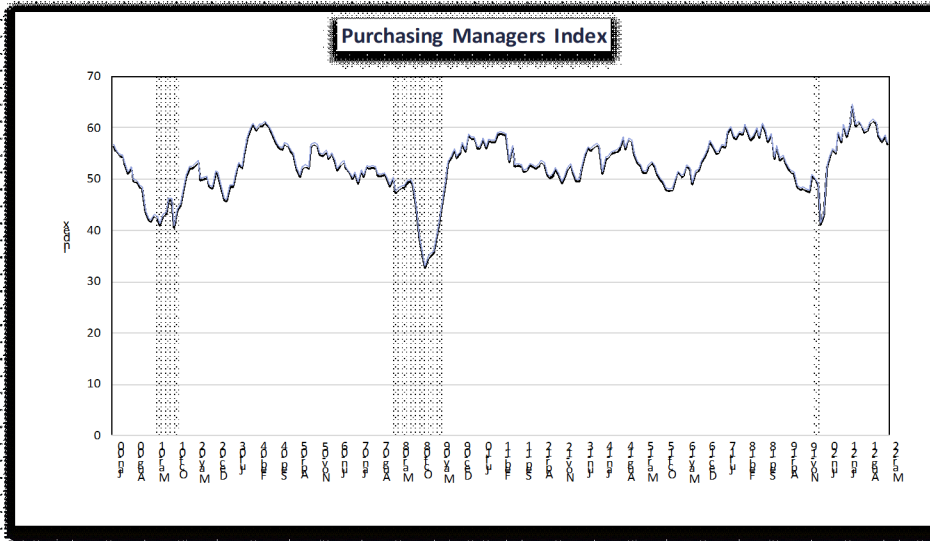
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Source: <http://www.sca.isr.umich.edu/>

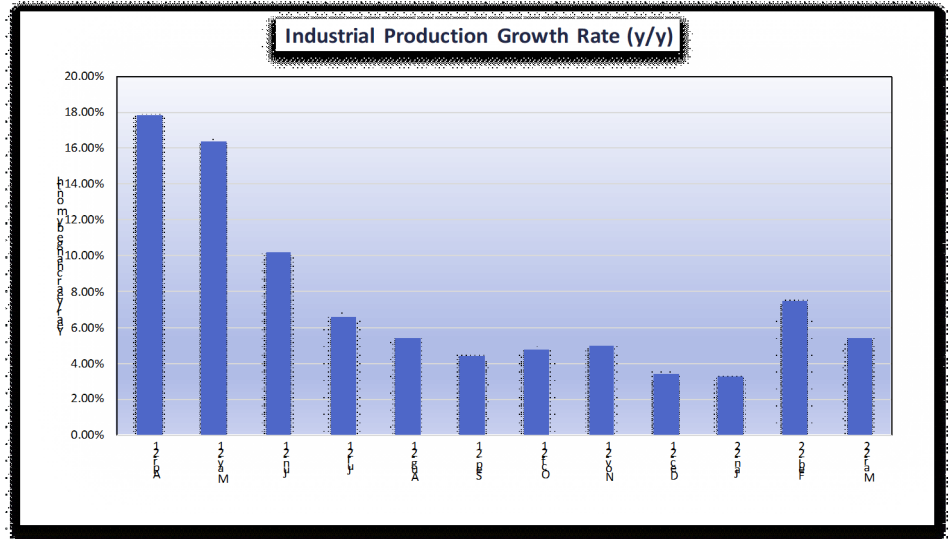
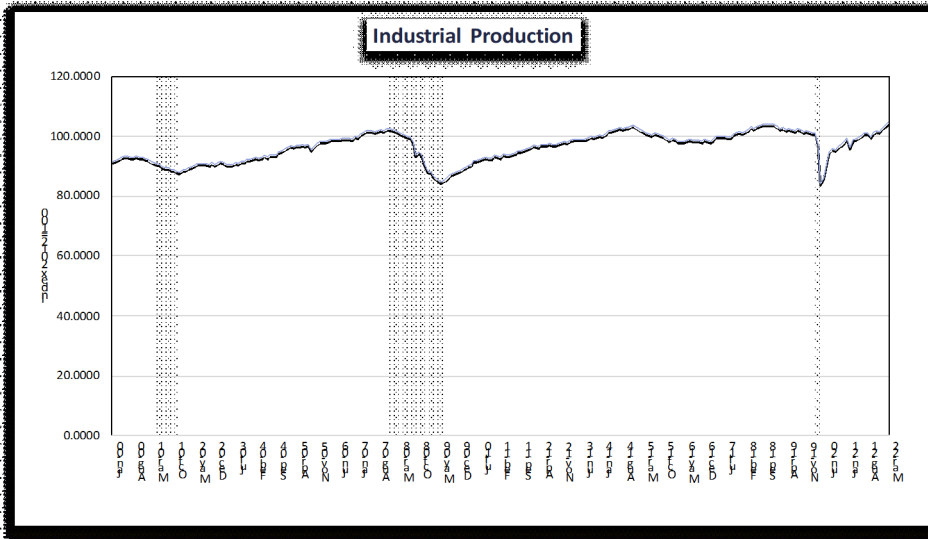


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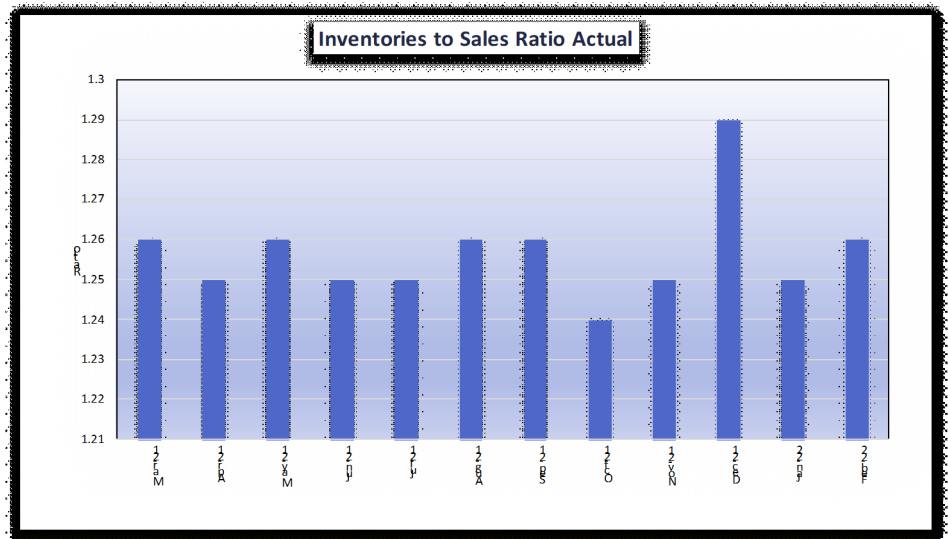
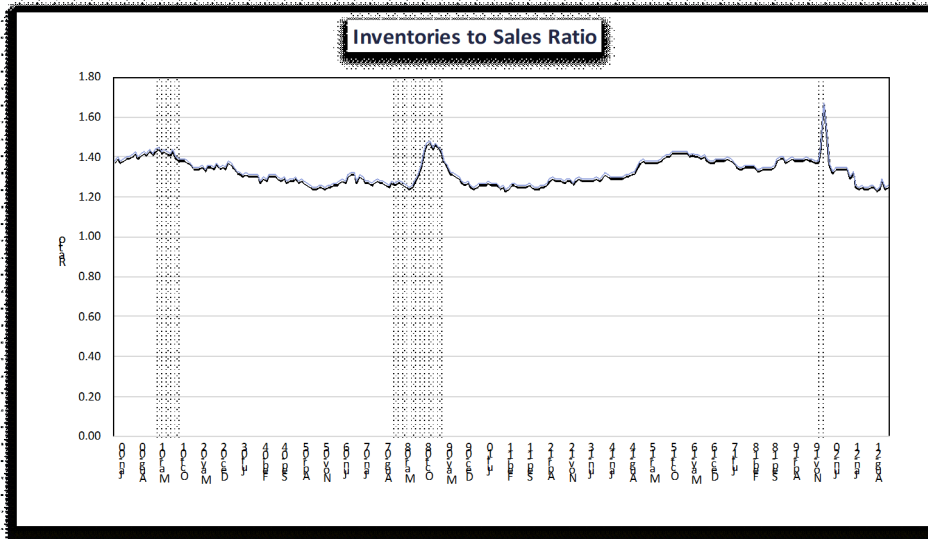


Source: <https://www.ismworld.org/supply-management-news-and-reports/reports/>

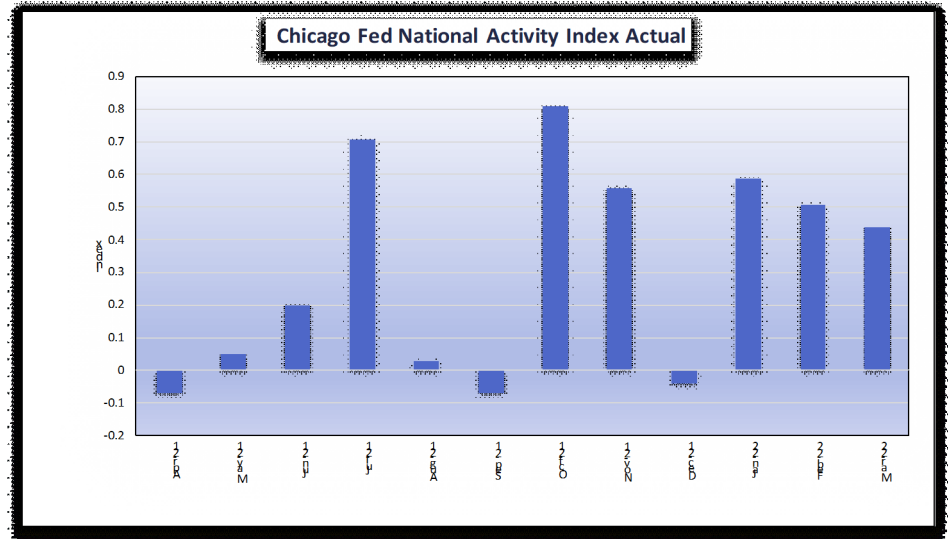
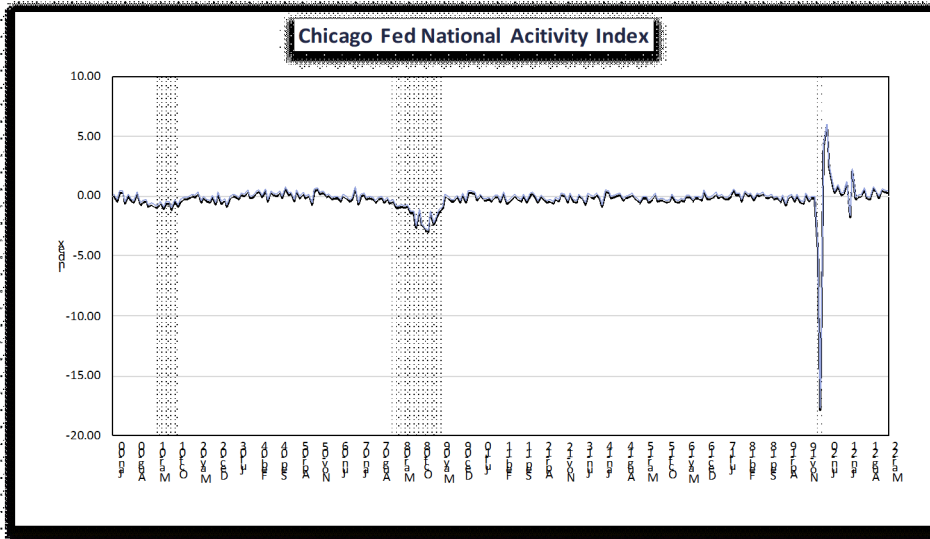




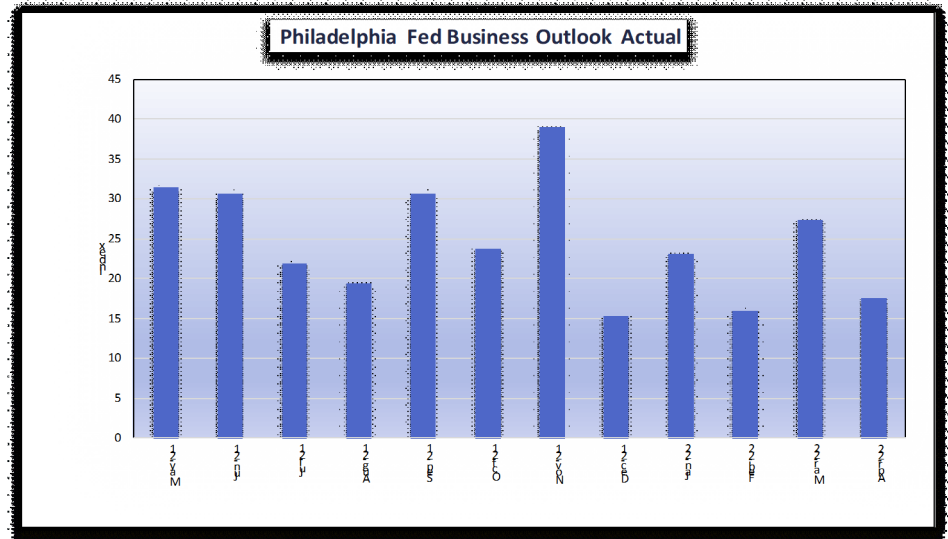
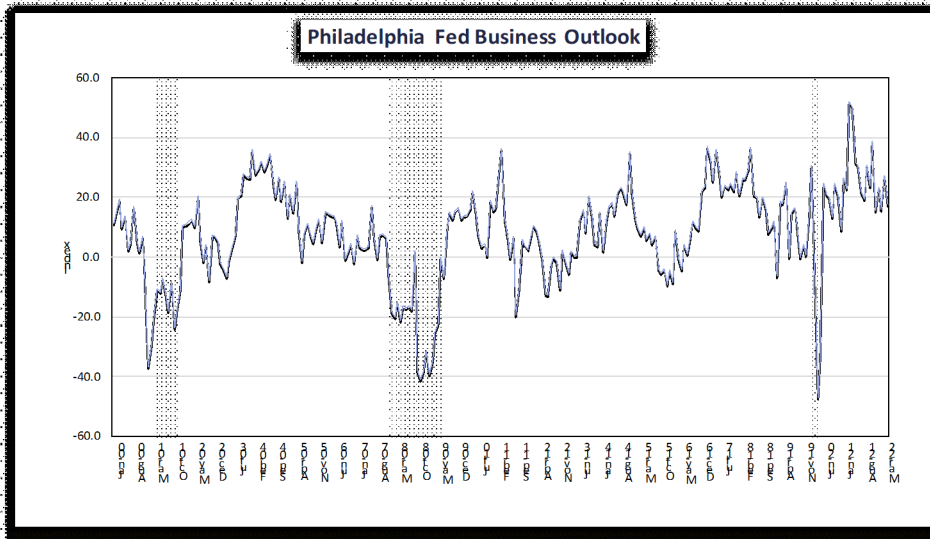
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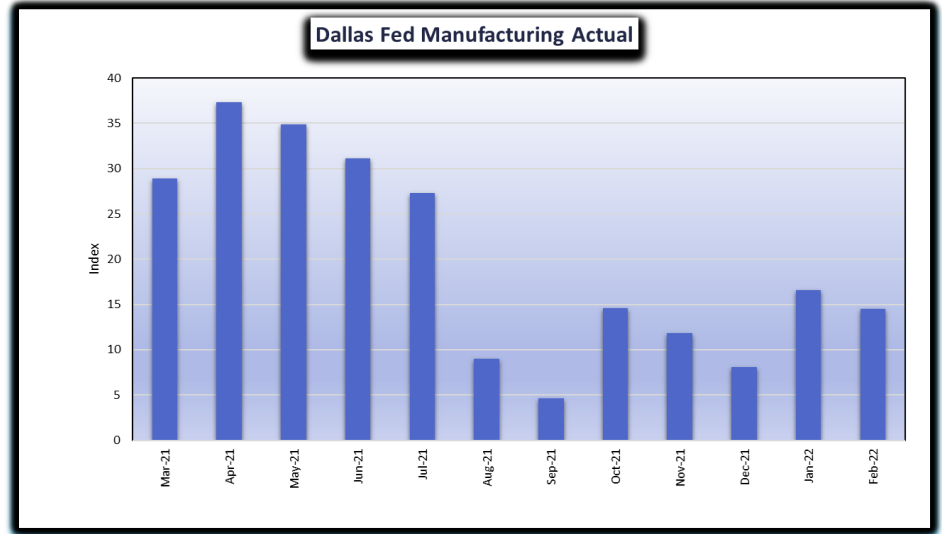
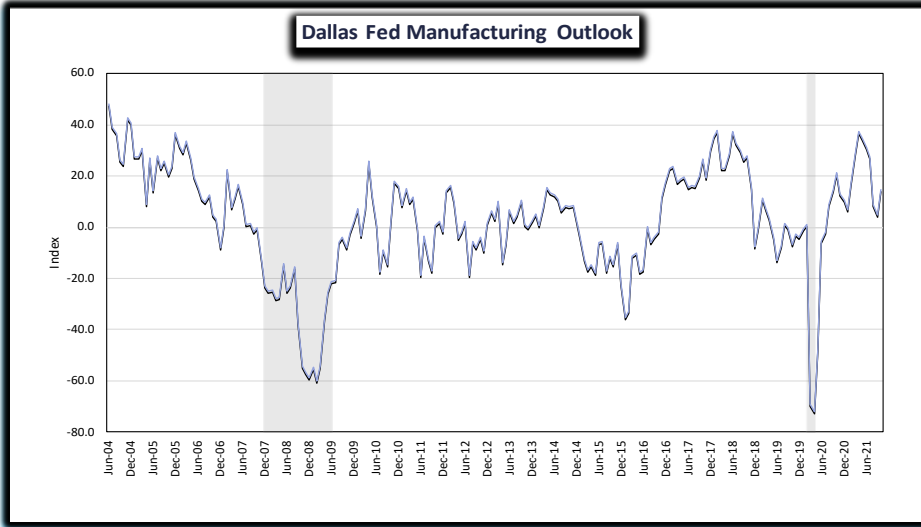
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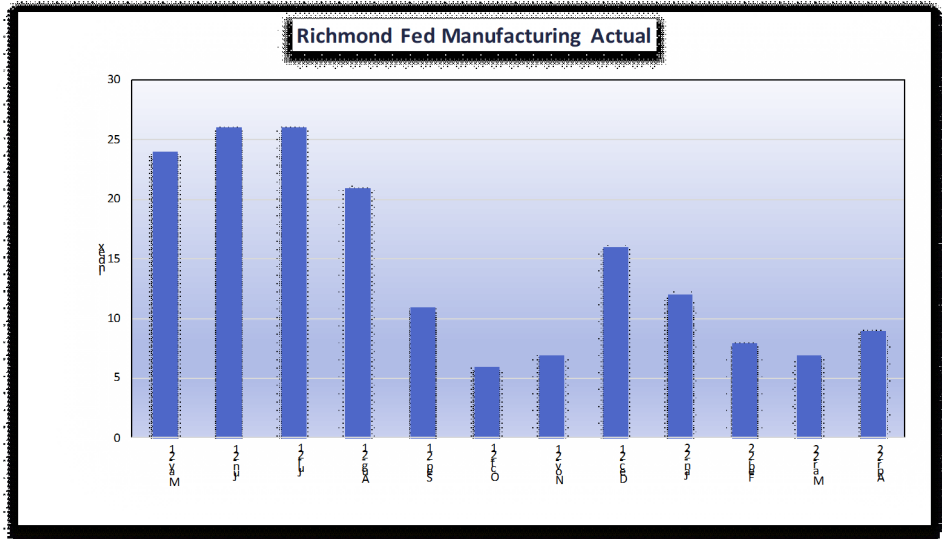
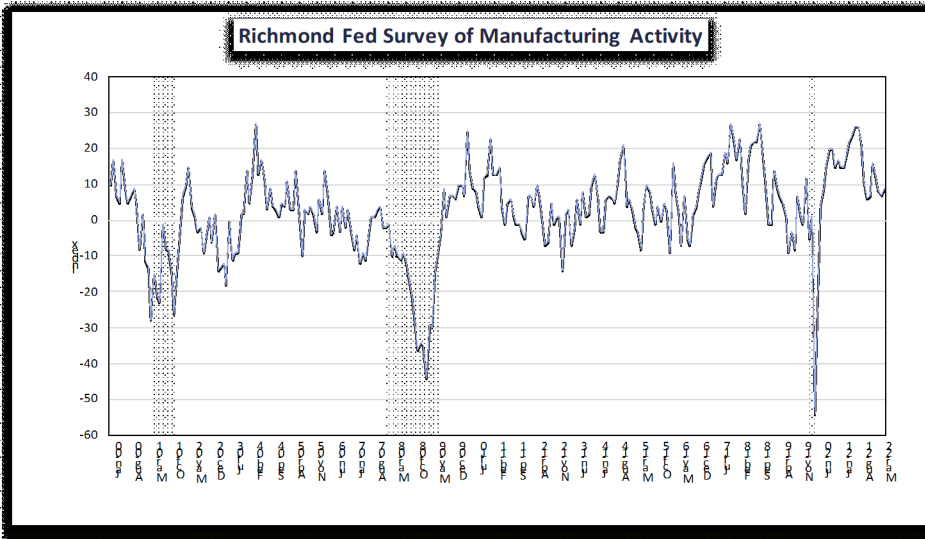
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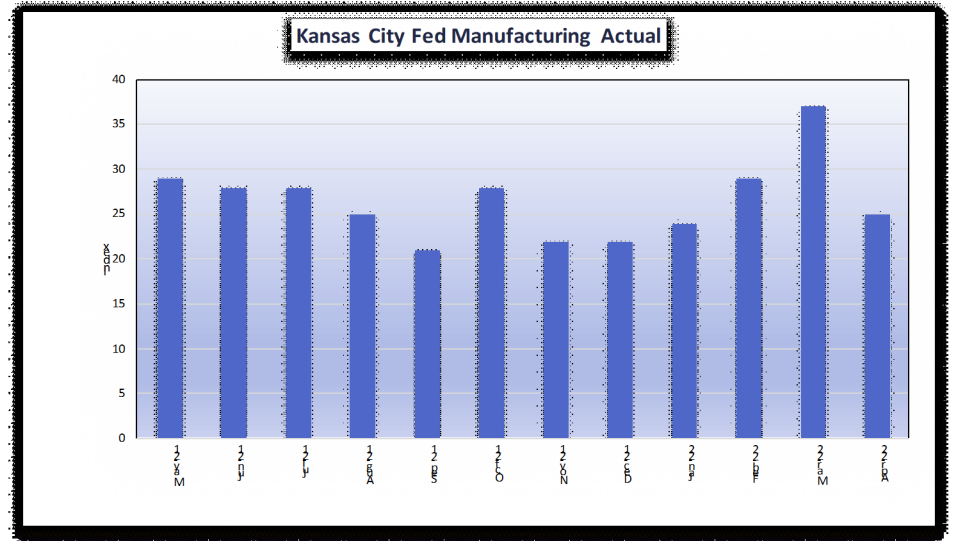
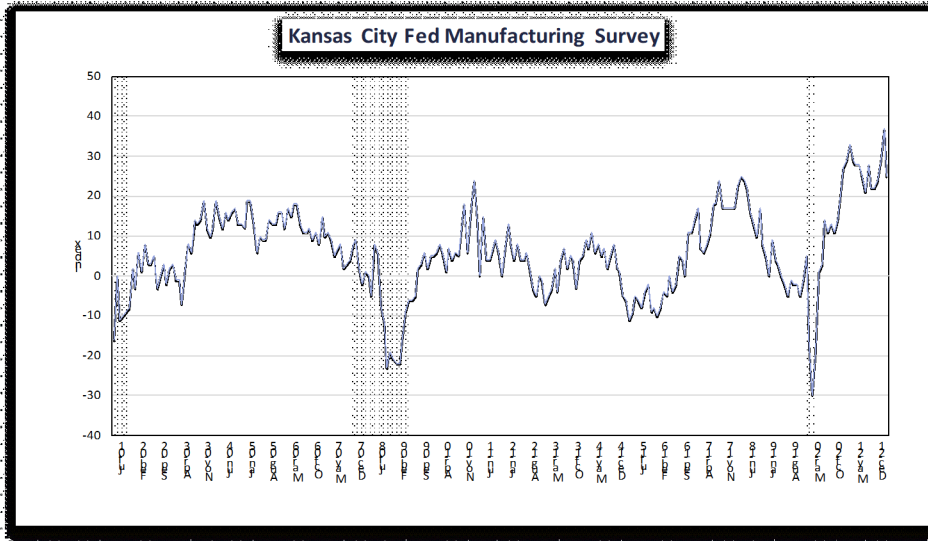
Source: <https://www.philadelphiafed.org/research-and-data/regional-economy/business-outlook-survey>



Source: <https://>



Source: [https://www.richmondfed.org/research/regional\\_economy/surveys\\_of\\_business\\_conditions/manufacturing/](https://www.richmondfed.org/research/regional_economy/surveys_of_business_conditions/manufacturing/)



Source: <https://www.kansascityfed.org/research/indicatorsdata/mfg>