

Macroeconomic Review: Weekly Report

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11.20.2020



ETF
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Prior Week

Monday 11/16/2020			Tuesday 11/17/2020			Wednesday 11/18/2020			Thursday 11/19/2020			Friday 11/20/2020		
Data Point	Category	Link	Data Point	Category	Link	Data Point	Category	Link	Data Point	Category	Link	Data Point	Category	Link
			Retail Sales	Consumption	Monthly Trade Report	Residential Housing Starts	Housing	New Residential Construction	Existing Home Sales	Housing	Existing Home Sales			
			Housing Market Index	Housing	NAHB Housing Market Index				Jobless Claims	Employment	Unemployment Insurance Weekly Claims			
			Industrial Production and Capacity Utilization	Production	G-17				Philadelphia Fed MBOS	Fed Releases	Philadelphia Fed Survey			
			Business Inventories	Production	Inventories & Sales				Kansas City Fed Manufacturing Survey	Fed Releases	KC Fed Survey			

Upcoming Week

Monday 11/23/2020			Tuesday 11/24/2020			Wednesday 11/25/2020			Thursday 11/26/2020			Friday 11/27/2020		
Data Point	Category	Time	Data Point	Category	Time	Data Point	Category	Time	Data Point	Category	Time	Data Point	Category	Time
Chicago Fed National Activity Index	Fed Releases	8:30 AM EST	House Price Index	Housing	N/A	Building Permits	Housing	8:00 AM EST	Jobless Claims	Employment	8:30 AM EST			
			Richmond Fed Manufacturing Index	Fed Releases	10:00 AM EST	GDP	GDP	8:30 AM EST						
			Consumer Confidence (CB)	Consumption	10:00 AM EST	Personal Income and Consumer Spending	Consumption	8:30 AM EST						
						New Home Sales	Housing	10:00 AM EST						

Year/Year Change by Month (Unless Otherwise Indicated)

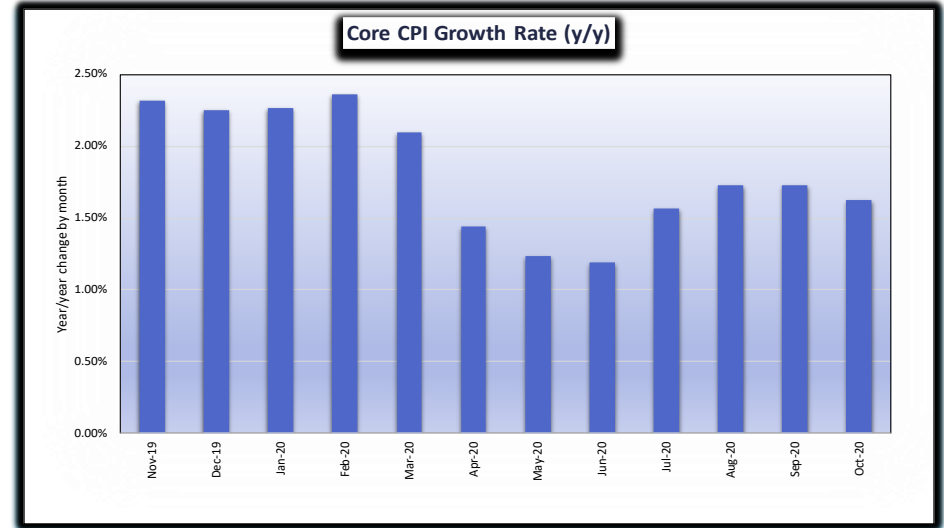
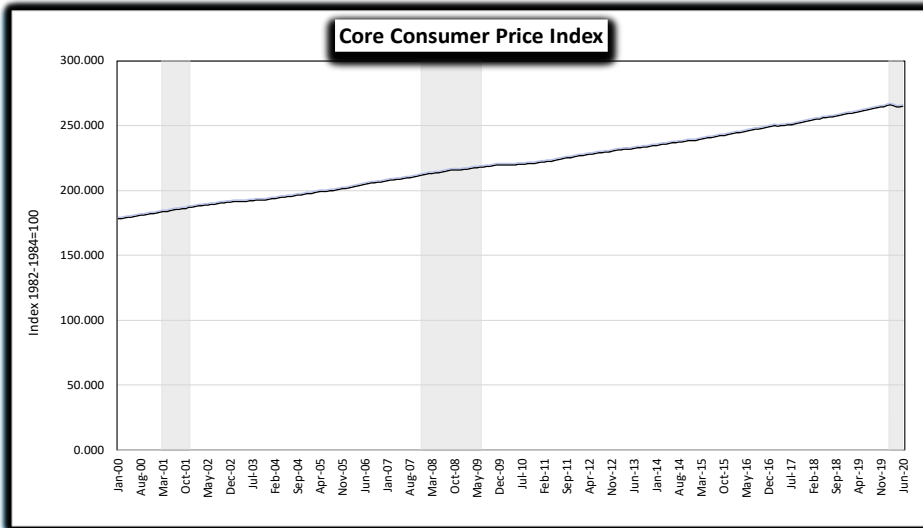
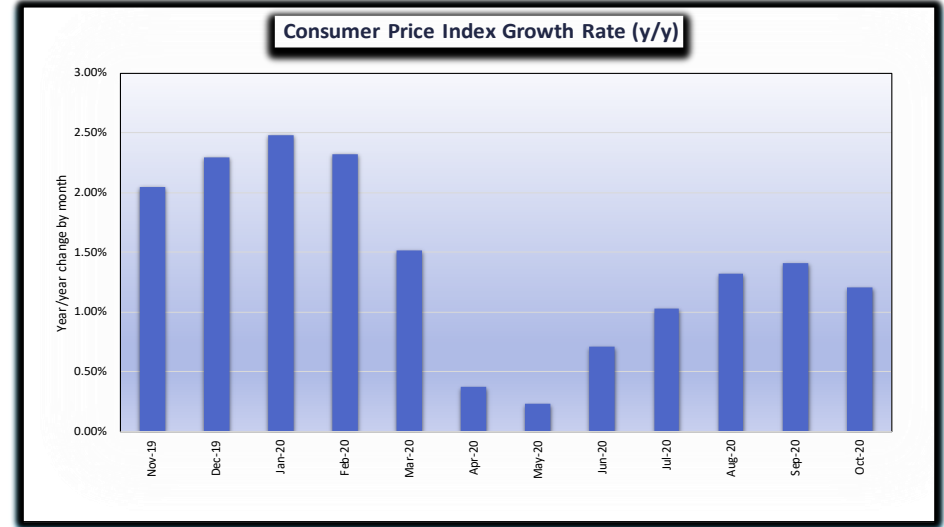
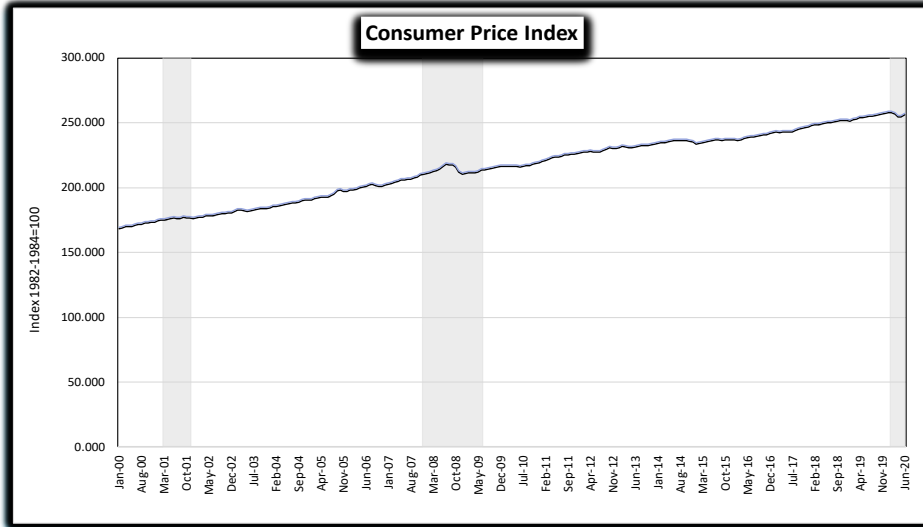
		Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20
Inflation	CPI	2.04%	2.29%	2.48%	2.32%	1.52%	0.38%	0.24%	0.71%	1.03%	1.32%	1.4%	1.20%
	Core CPI	2.32%	2.25%	2.27%	2.37%	2.10%	1.44%	1.24%	1.19%	1.57%	1.73%	1.73%	1.63%
	PPI	1.02%	1.86%	2.57%	1.28%	-0.97%	-4.89%	-2.61%	-2.09%	-1.70%	-1.41%	-1.07%	
	Core PPI	1.56%	1.41%	1.02%	1.21%	1.21%	1.06%	1.01%	1.01%	1.11%	1.25%	1.30%	
	PCE	1.44%	1.64%	1.88%	1.84%	1.34%	0.48%	0.54%	0.92%	1.13%	1.38%		
	Core PCE	1.58%	1.62%	1.75%	1.87%	1.65%	0.93%	1.01%	1.14%	1.40%	1.59%		
Employment	*Initial Jobless Claims (Actual)	214.8 K	226.0 K	212.8 K	211.4 K	2,666.8 K	5,040.3 K	2,465.8 K	1,499.0 K	1,368.8 K	1,032.2 K	870.3 K	787.8 K
	*Continuing Jobless Claims (Actual)	1,692.2 K	1,736.0 K	1,737.8 K	1,703.8 K	3,497.8 K	17,030.3 K	22,035.0 K	19,010.0 K	16,624.0 K	14,313.4 K	12,016.8 K	8,539.7 K
	Unemployment Rate (Actual)	3.50%	3.50%	3.60%	3.50%	4.40%	14.70%	13.30%	11.10%	10.20%	8.40%	7.90%	6.90%
	Labor Participation Rate (Actual)	63.20%	63.20%	63.40%	63.40%	62.70%	60.20%	60.80%	61.50%	61.40%	61.70%	61.40%	61.70%
	Non-Farm Payrolls	1.42%	1.42%	1.38%	1.55%	0.54%	-13.42%	-11.65%	-8.59%	-7.54%	-6.68%	-6.36%	-6.06%
Trade	Balance of Trade	-11.50%	-12.76%	-8.63%	-15.87%	-9.45%	-2.25%	0.08%	-4.84%	8.32%	12.37%	12.18%	
	Exports	-0.42%	1.22%	-0.46%	-0.55%	-12.44%	-29.59%	-33.38%	-25.70%	-20.03%	-18.31%	-15.70%	
	Imports	-3.63%	-3.08%	-2.56%	-4.44%	-11.19%	-22.26%	-24.40%	-19.95%	-11.40%	-8.53%	-6.55%	
Government	Government Budget Balance	1.92%	-1.87%	-475.48%	0.56%	-18.93%	-560.39%	91.92%	10093.16%	-47.37%	-0.17%	-250.55%	111.26%
	Government Expenditures	5.64%	7.04%	22.21%	5.48%	-5.32%	16.14%	30.19%	222.67%	68.84%	-1.19%	70.91%	37.31%
	Government Revenues	9.33%	7.43%	9.50%	12.37%	3.48%	-54.84%	-25.08%	-27.89%	124.19%	-2.08%	-0.23%	-3.19%
	Public Debt Outstanding	5.61%	5.59%	5.69%	5.85%	7.53%	13.38%	16.89%	20.22%	20.45%	19.00%	18.60%	17.94%
Housing	Housing Starts	13.87%	42.08%	27.12%	37.82%	5.49%	-26.28%	-18.14%	2.43%	22.69%	-0.29%	14.52%	14.18%
	Housing Permits	14.48%	9.22%	16.72%	10.19%	2.19%	-19.85%	-9.12%	-1.18%	8.57%	0.34%	7.52%	
	New Home Sales	13.36%	29.61%	21.51%	7.67%	-12.57%	-14.16%	16.33%	15.70%	45.99%	40.79%	32.09%	
	Existing Home Sales	3.10%	10.38%	-3.21%	-4.09%	-9.37%	-24.67%	-33.02%	-19.92%	-2.04%	-1.47%	8.69%	13.12%
	Pending Home Sales	6.93%	4.76%	5.83%	9.32%	-16.32%	-33.78%	-5.14%	5.59%	15.52%	24.32%	20.48%	
	Housing Market Index (Actual)	71	76	75	74	72	30	37	58	72	78	83	85
Consumption	Consumer Confidence (CB)	-7.04%	1.26%	7.15%	0.91%	-4.35%	-33.67%	-34.58%	-20.92%	-31.81%	-35.69%	-19.79%	-19.98%
	Consumer Sentiment (U of M)	-0.72%	1.02%	9.43%	7.68%	-9.45%	-26.13%	-27.70%	-20.47%	-26.32%	-17.48%		
	Retail Sales	3.10%	5.63%	4.66%	4.40%	-2.60%	-15.37%	-1.04%	5.49%	5.73%	6.32%	8.52%	8.20%
	Retail Sales (Excluding Autos)	2.65%	5.79%	3.89%	4.40%	0.99%	-14.01%	-3.90%	2.99%	3.72%	5.02%	6.49%	6.43%
	Personal Income	3.91%	2.94%	3.66%	4.06%	1.83%	14.10%	9.25%	7.75%	8.63%	5.46%		
	Consumer Spending	3.53%	4.71%	4.62%	4.50%	-3.42%	-16.14%	-9.16%	-3.72%	-2.62%	-1.92%		
Production	*Manufacturing PMI (Actual)	48.1	47.8	50.9	50.1	49.1	41.5	43.1	52.6	54.2	56	55.40	59.30
	*Non-Manufacturing PMI (Actual)	53.9	54.9	55.5	57.3	52.5	41.8	45.4	57.1	58.1	56.9	58	
	Industrial Production	-0.42%	-0.82%	-0.85%	-0.24%	-4.71%	-16.27%	-15.84%	-10.68%	-6.72%	-6.71%	-6.73%	-5.34%
	Capacity Utilization	-2.51%	-2.89%	-2.69%	-1.96%	-6.17%	-17.62%	-16.83%	-11.54%	-7.43%	-7.23%	-7.07%	-5.51%
	Inventories	2.66%	1.87%	0.77%	-0.16%	-0.48%	-2.25%	-4.80%	-5.66%	-5.81%	-5.39%	-4.67%	
	Inventories to Sales Ratio (Actual)	139	139	138	138	145	167	150	137	133	132	132	
	Business Confidence	-1.97%	-1.58%	-1.29%	-1.24%	-1.52%	-1.76%	-1.37%	-0.42%	0.54%	1.32%	1.89%	2.41%
Fed Releases	Chicago Fed Index (Actual)	0.29	-0.26	-0.11	0.02	-4.34	-17.74	4.22	5.93	2.61	1.11	0.27	
	Philadelphia Fed Index (Actual)	8.4	2.4	17	36.7	-12.7	-56.6	-43.1	27.5	24.1	17.2	15	32.3
	Dallas Fed Manufacturing (Actual)	-2	-3.9	-1.1	0.8	-70.1	-74	-49.2	-6.1	-3	8	13.6	19.8
	Richmond Fed Index (Actual)	1	-1	12	-5	1	-54	-28	0	10	18	21	29
	Kansas City Fed Index (Actual)	-2	-5	-1	5	-17	-30	-19	1	3	14	11	13

Better than the prior month

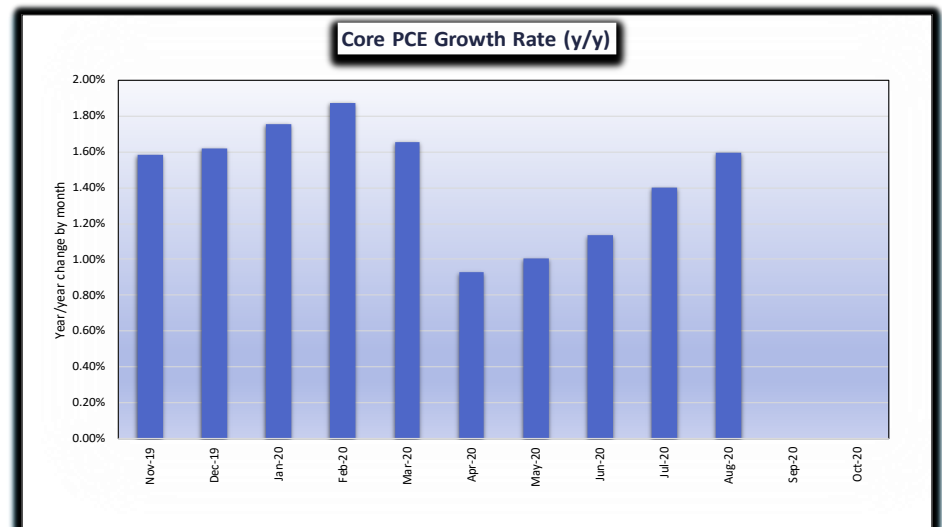
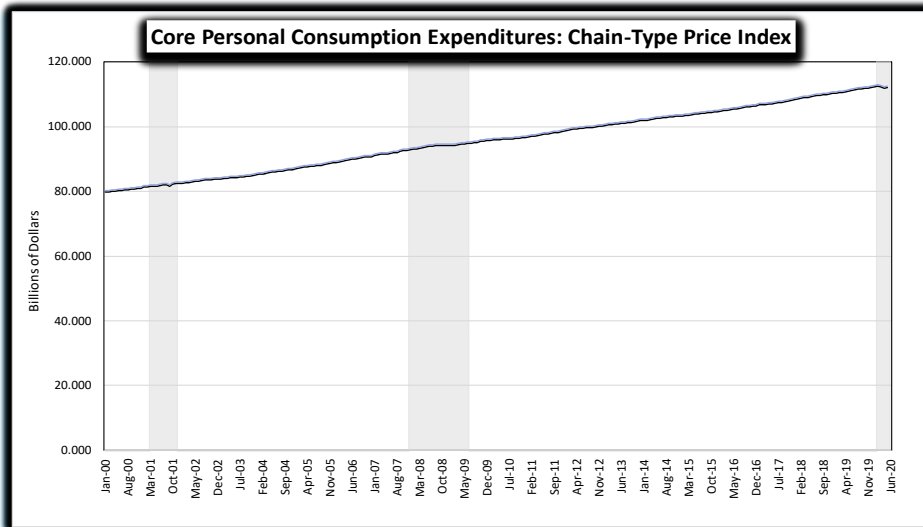
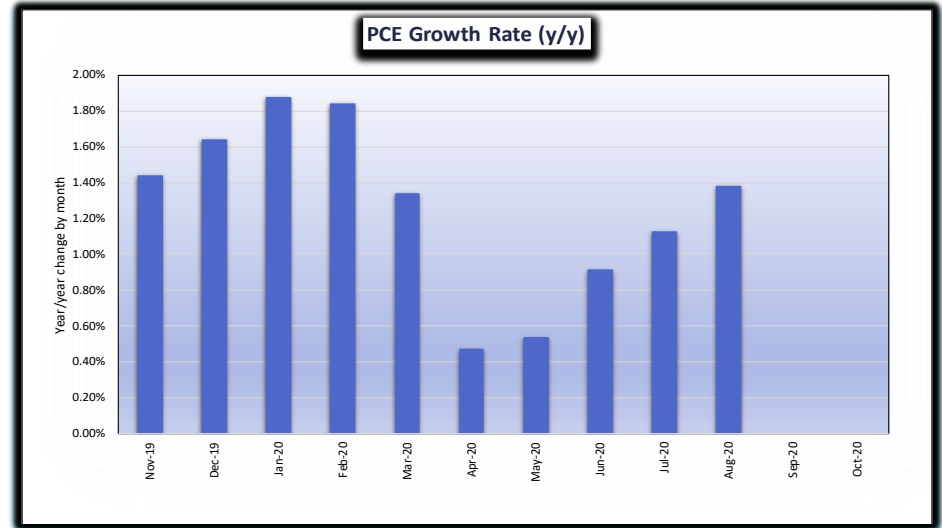
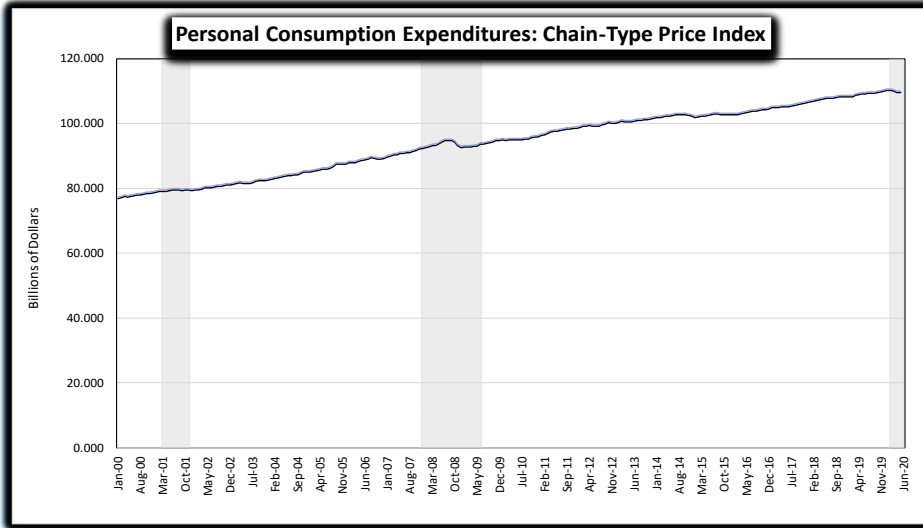
Worse than the prior month

*4-Week Average

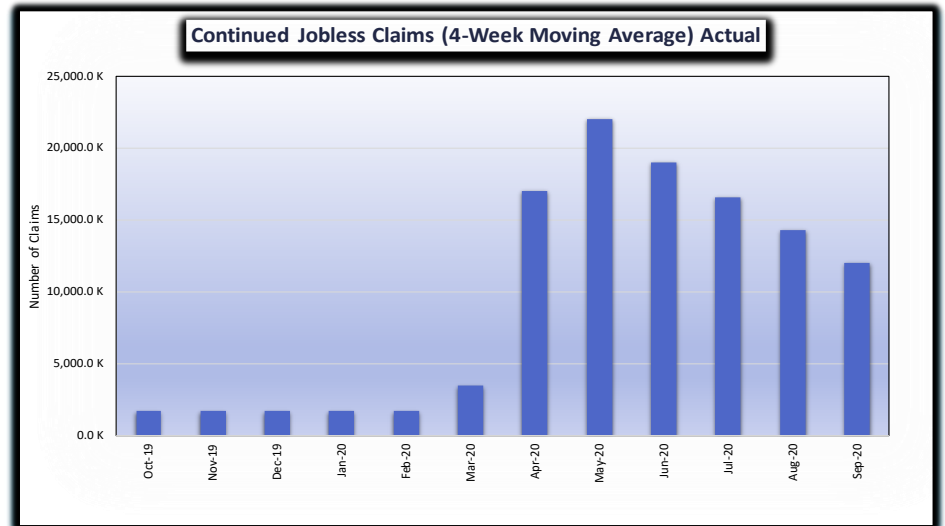
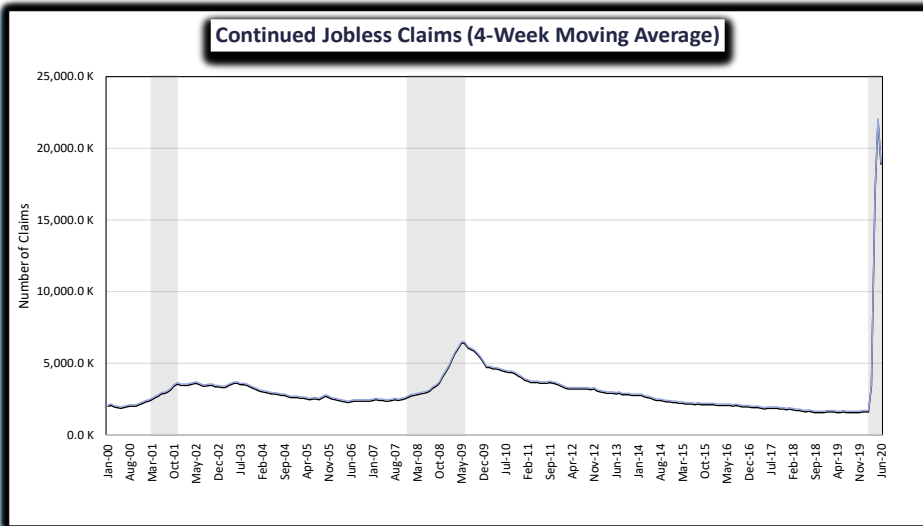
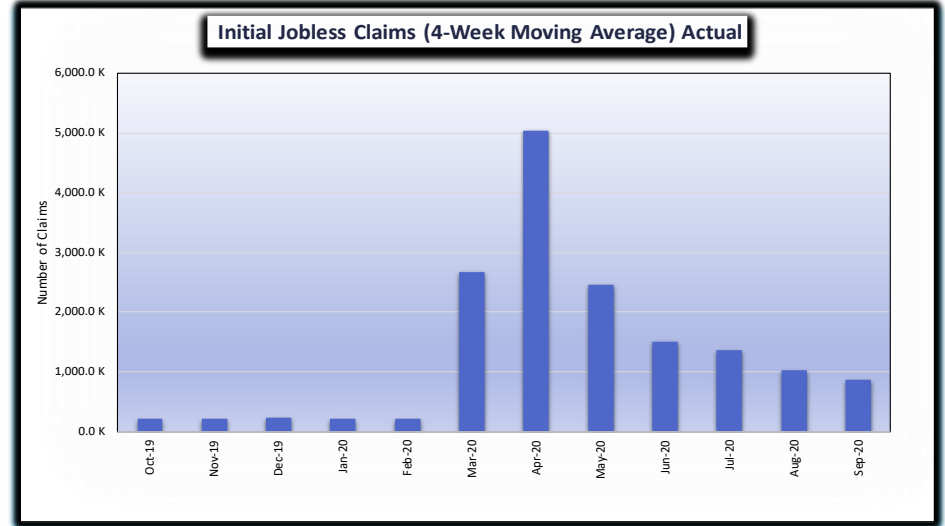
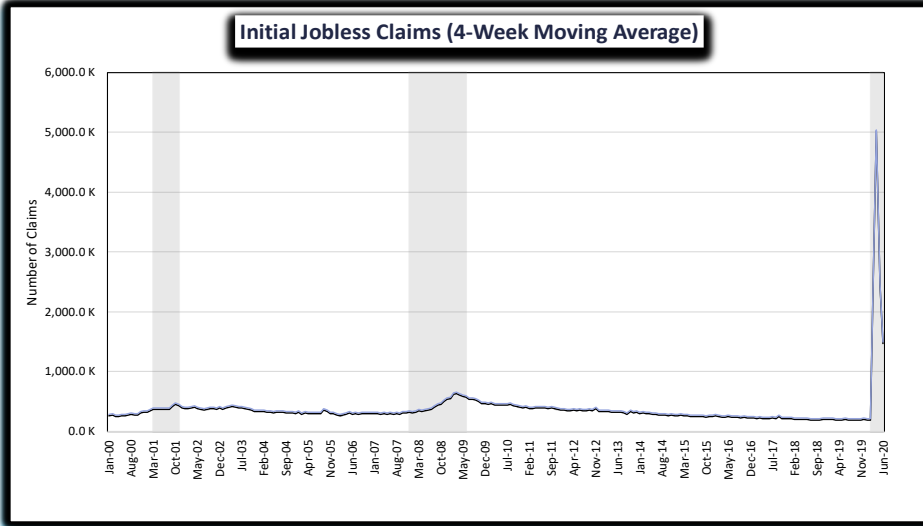
*For the actual PMI data, an index value over 50 shows expansion and an index value under 50 represents contraction.



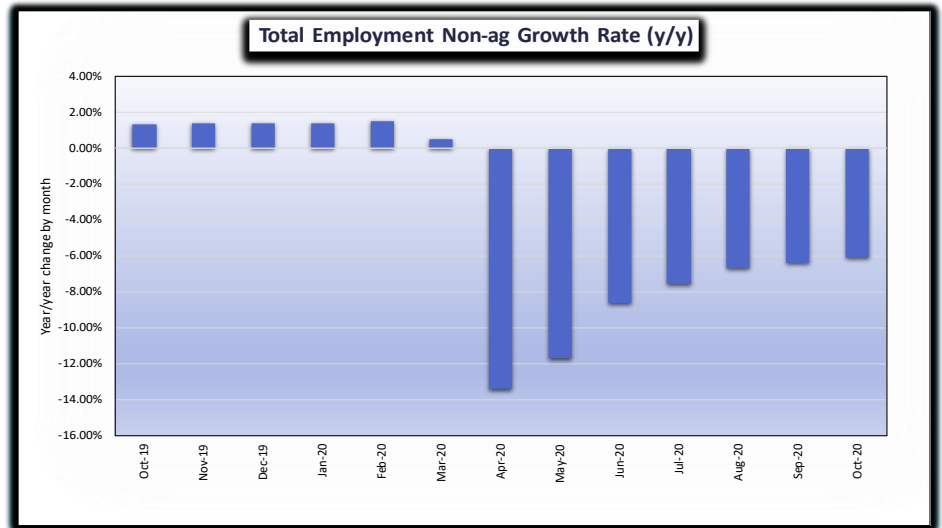
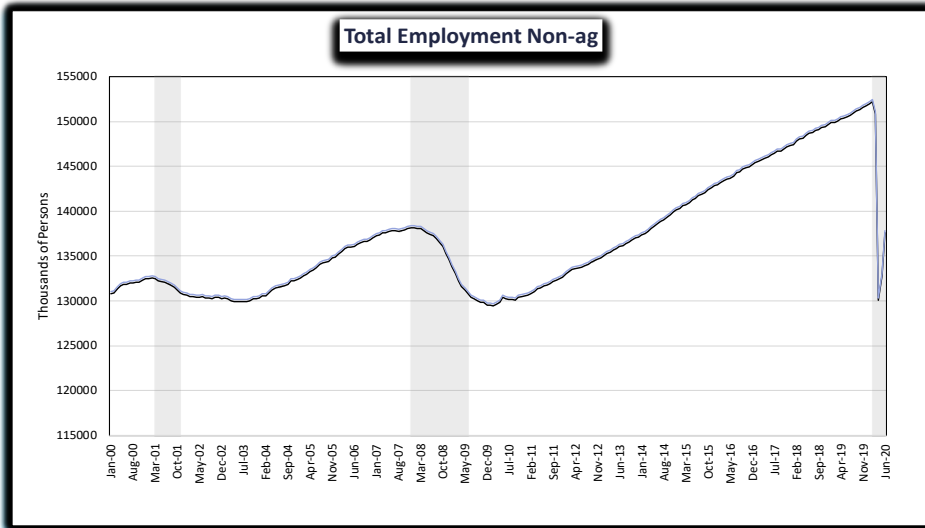
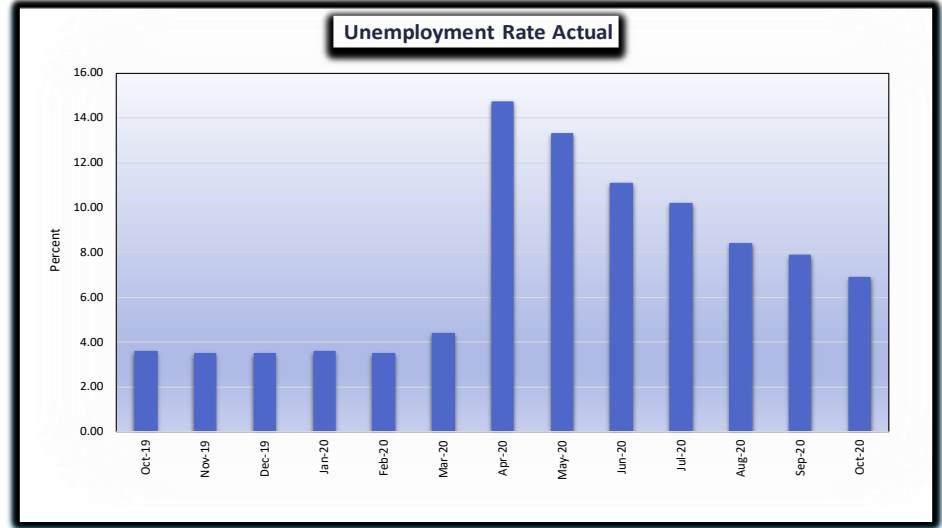
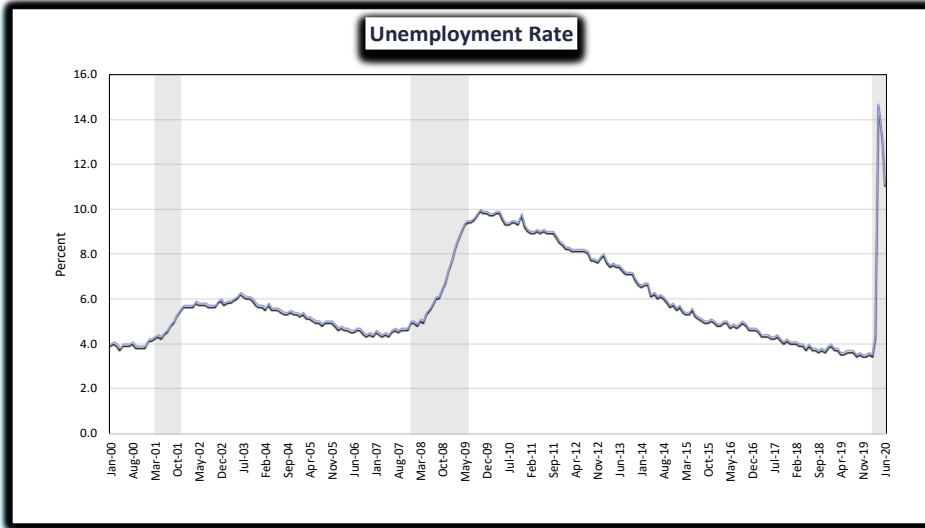
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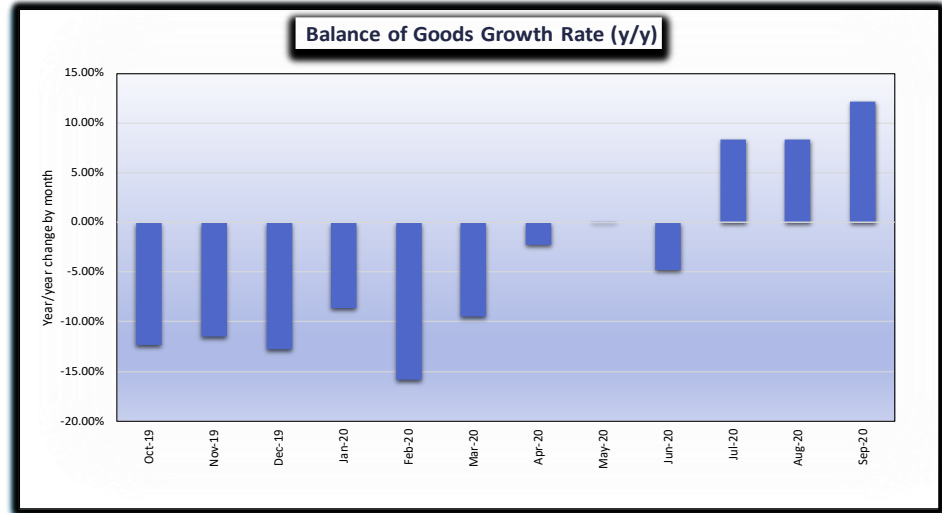
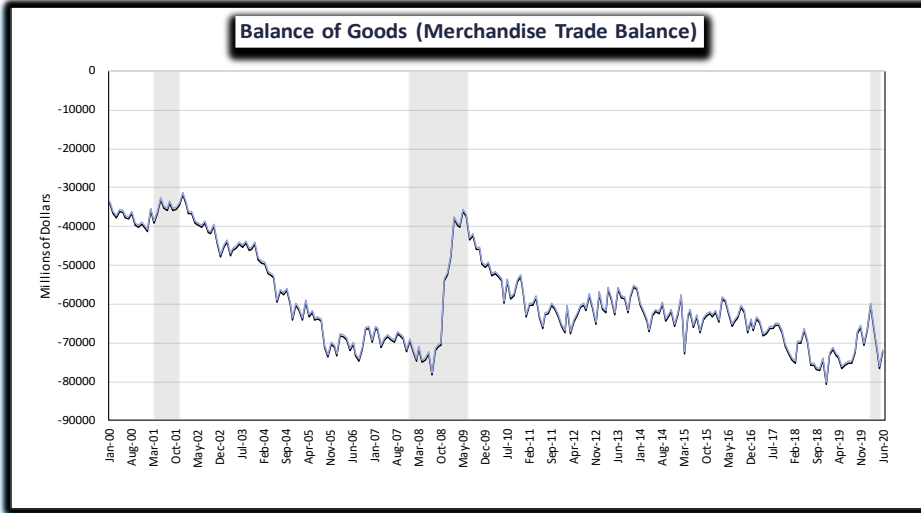
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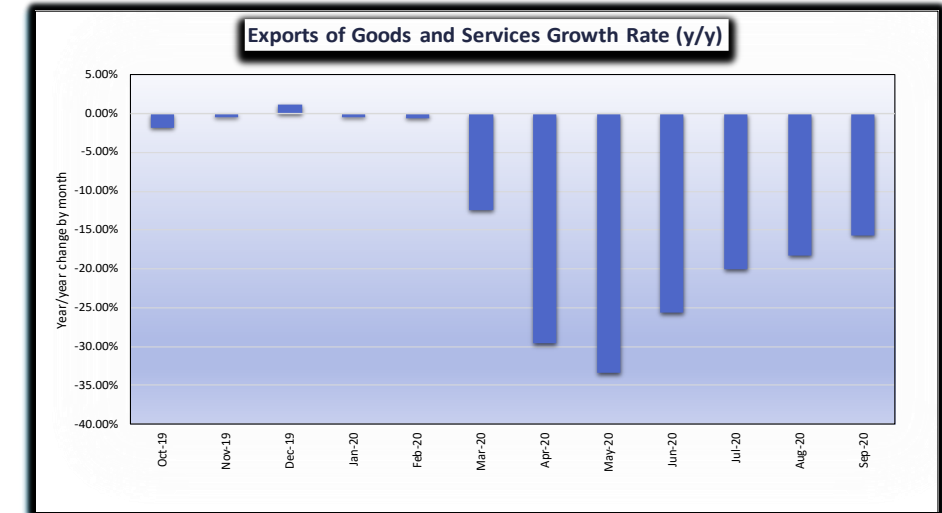
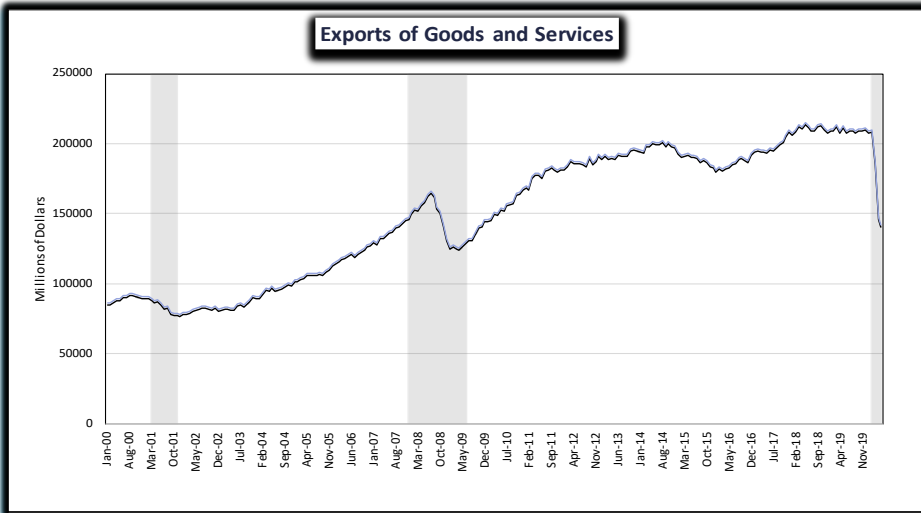
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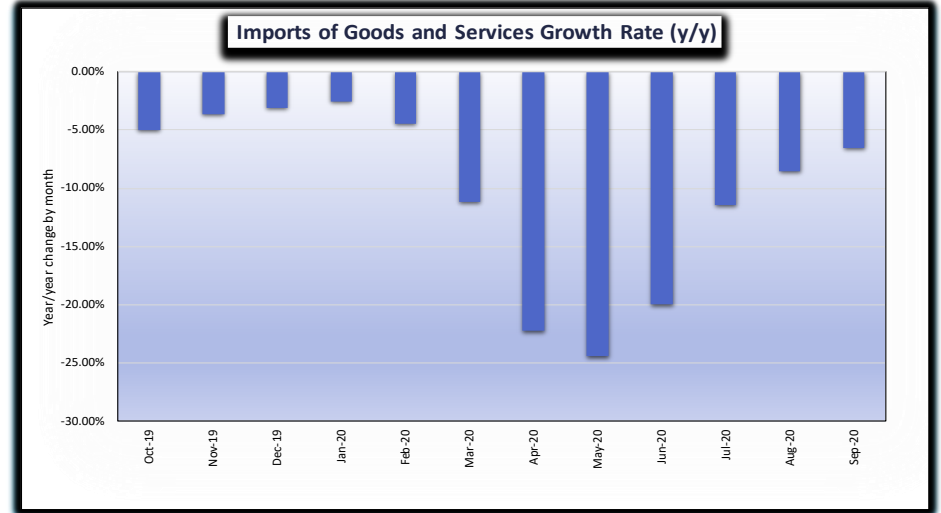
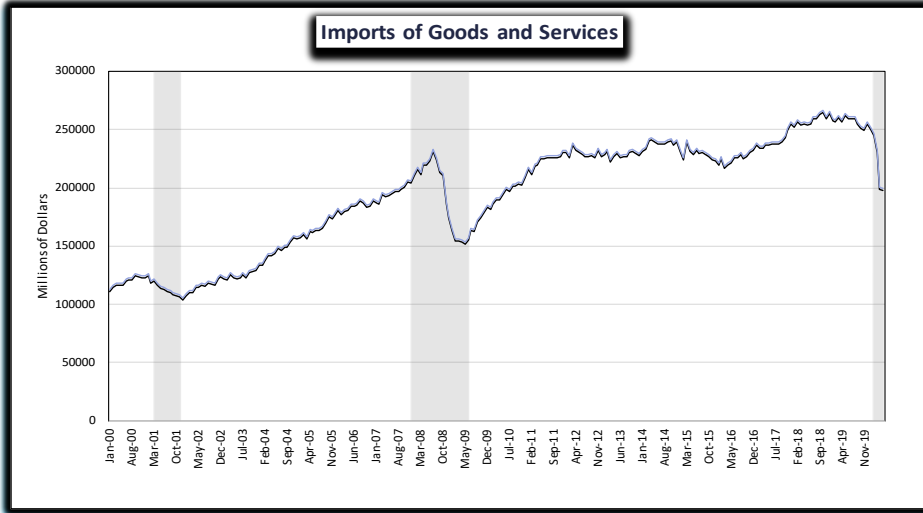
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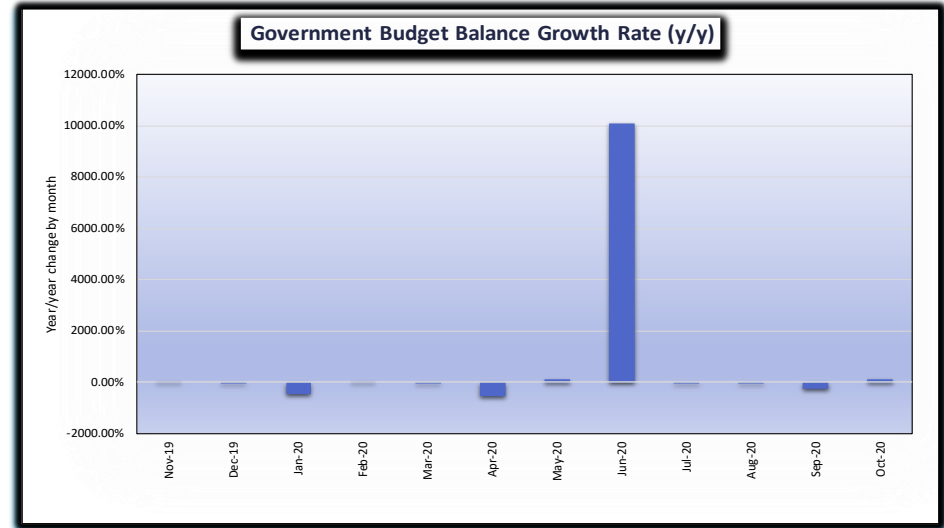
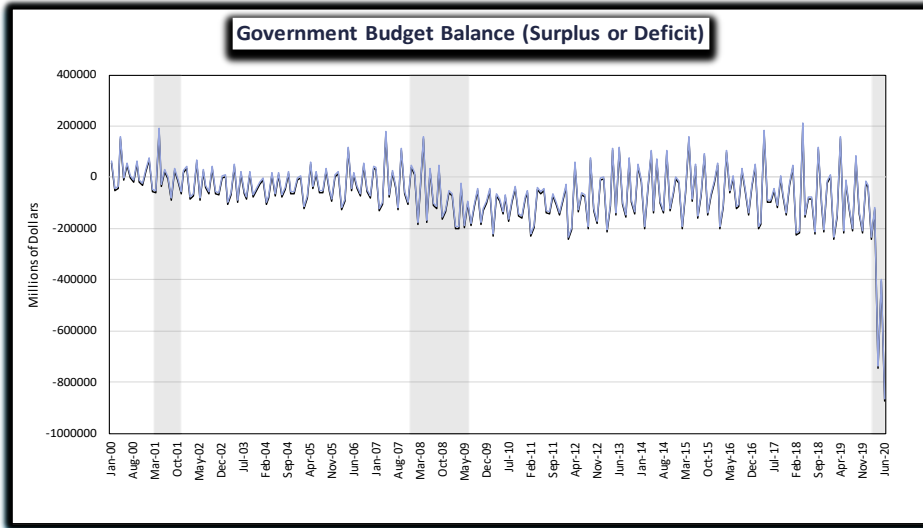
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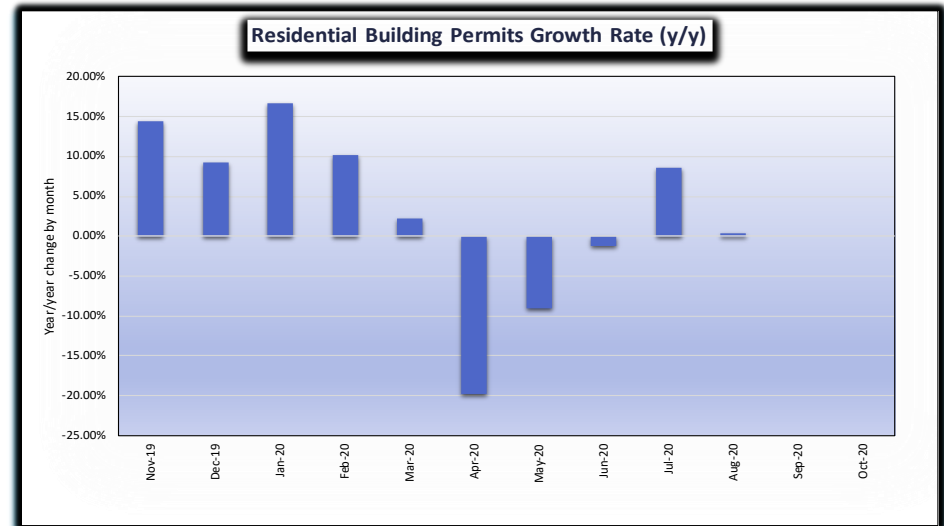
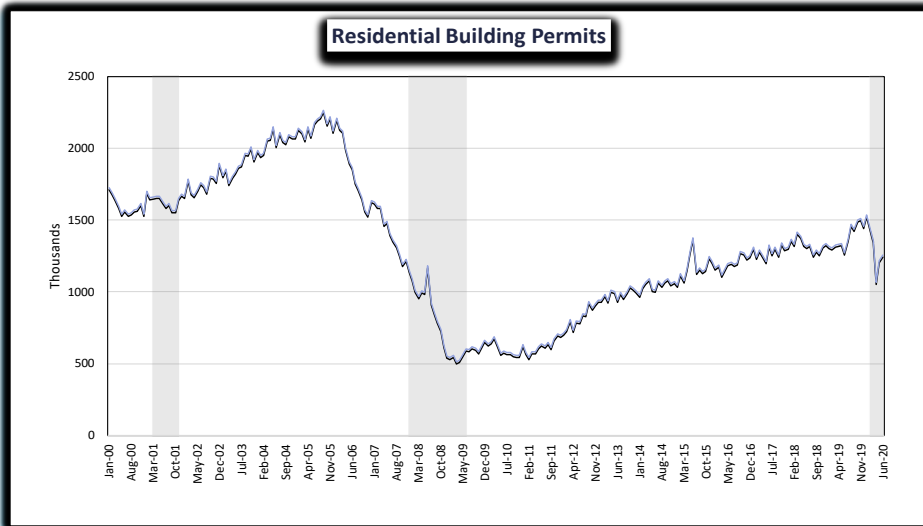
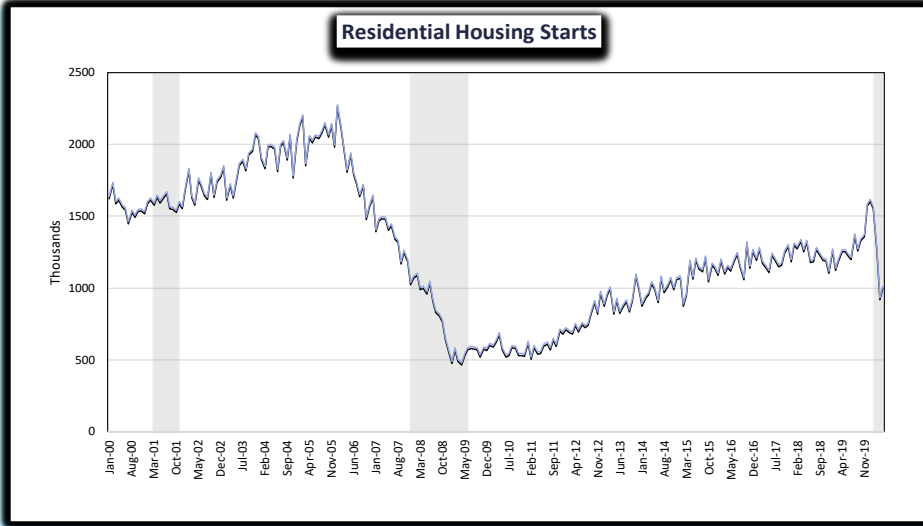
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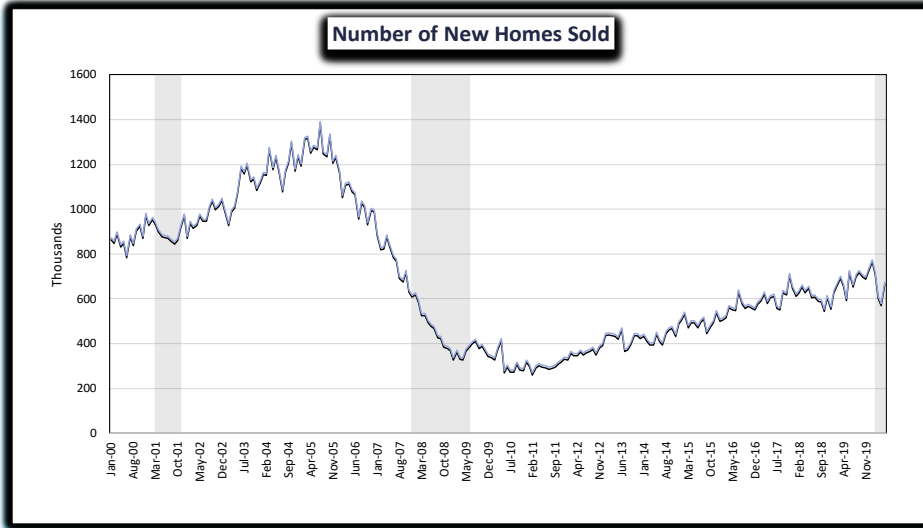
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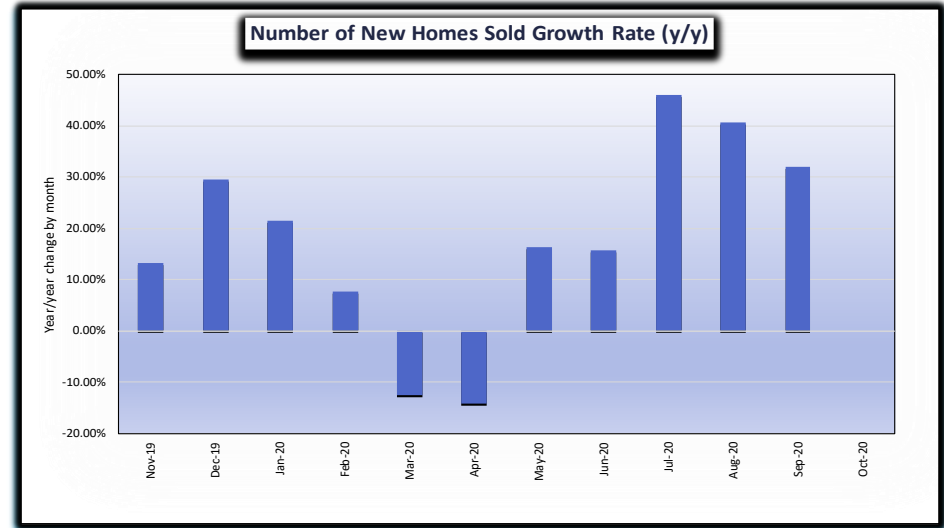
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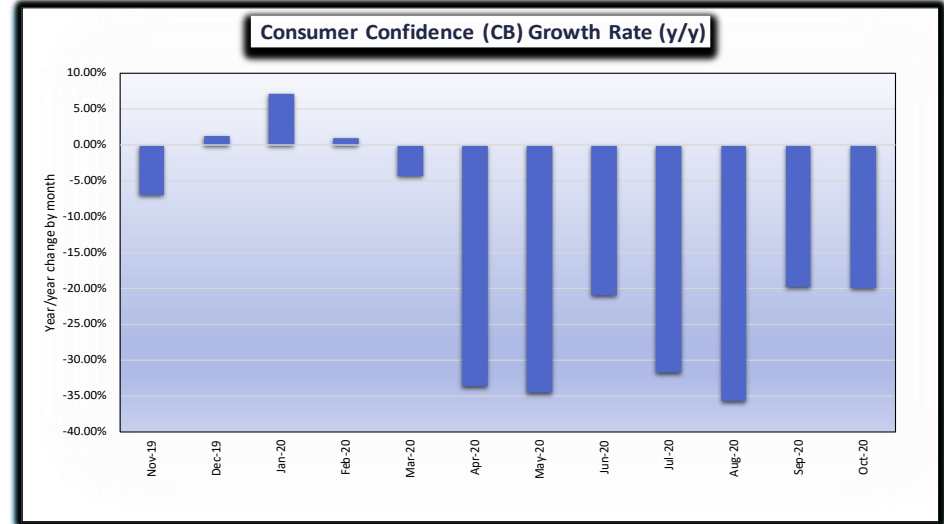
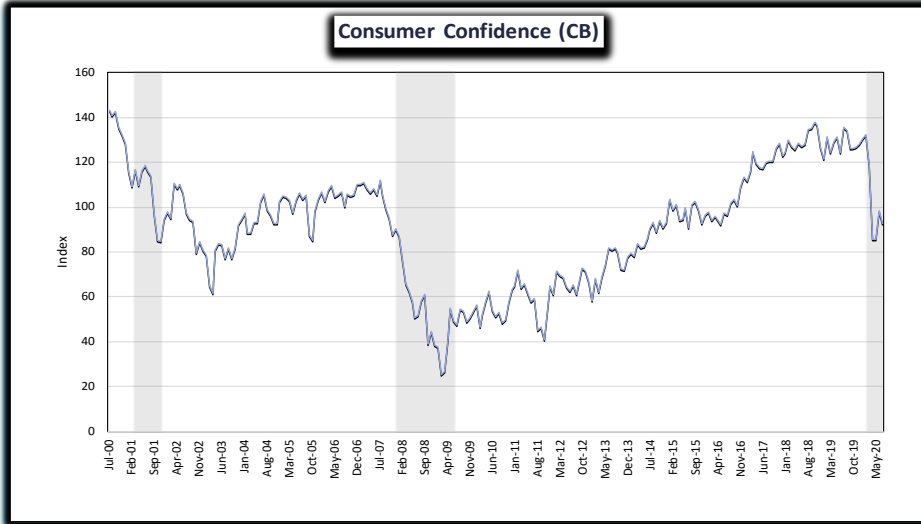


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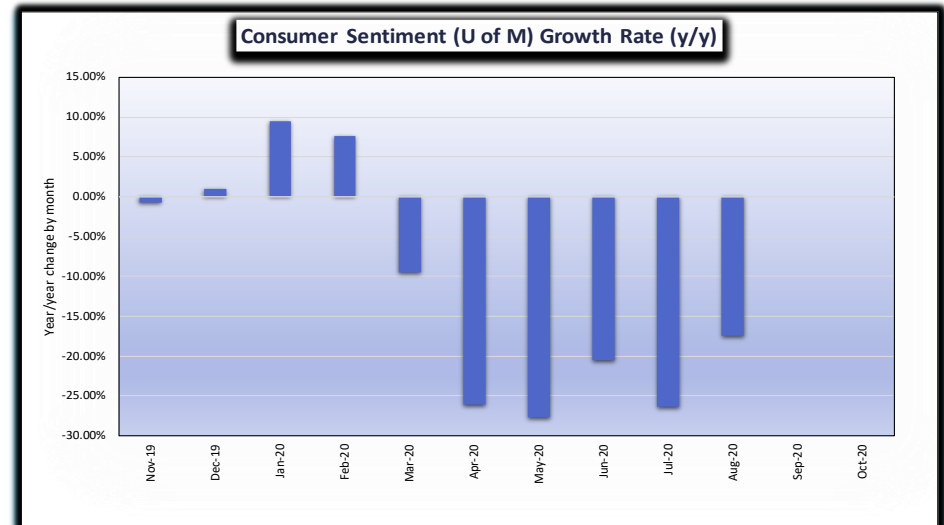
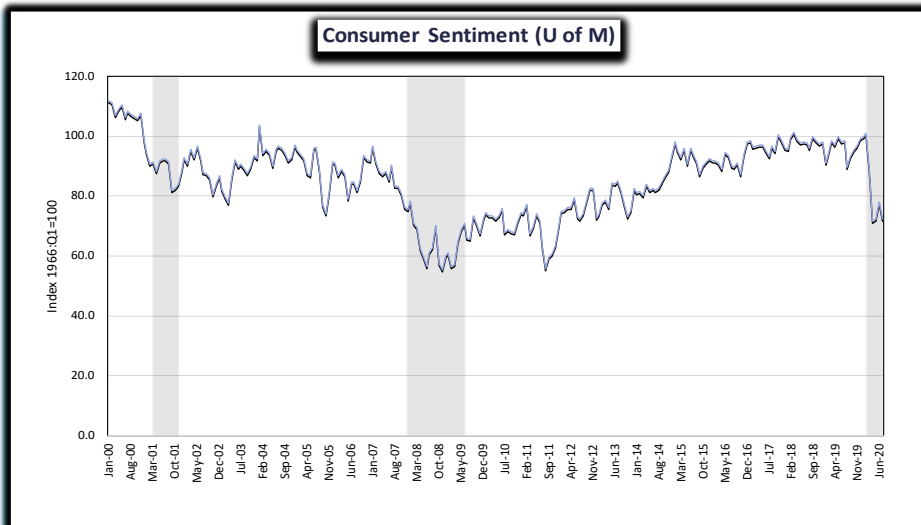


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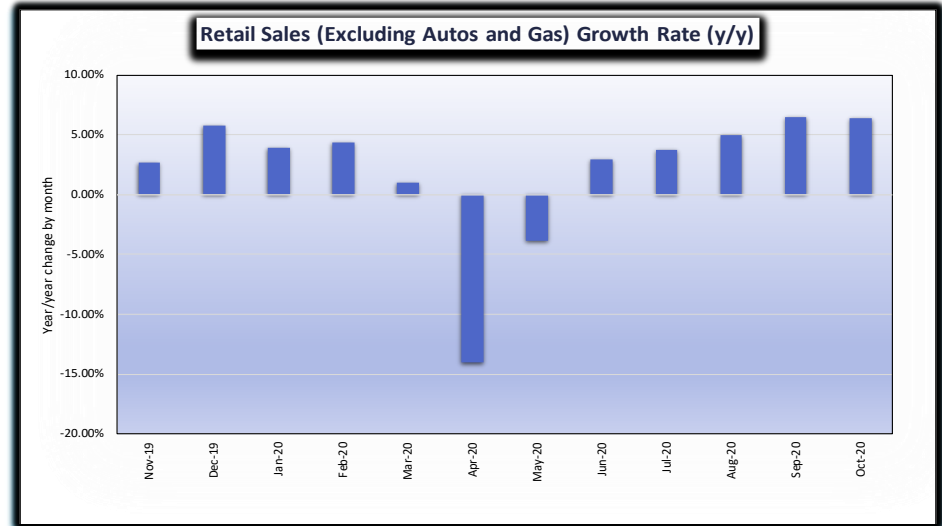
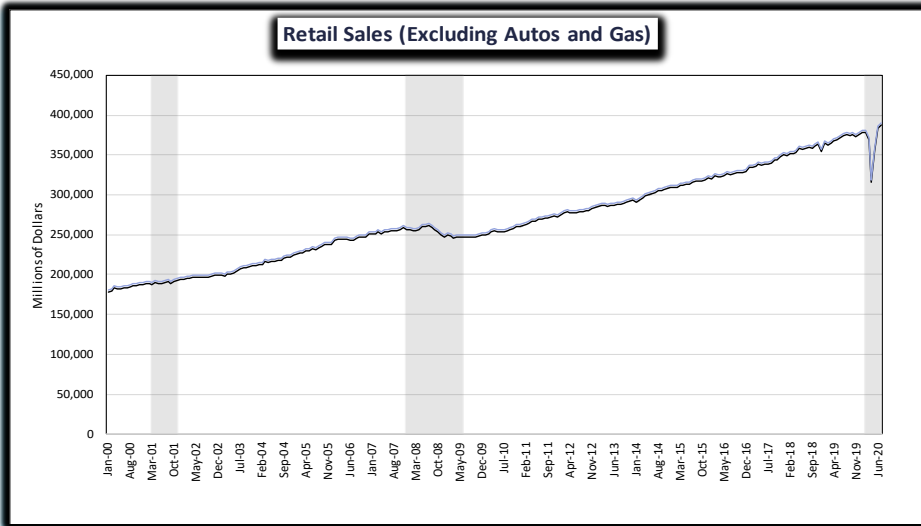
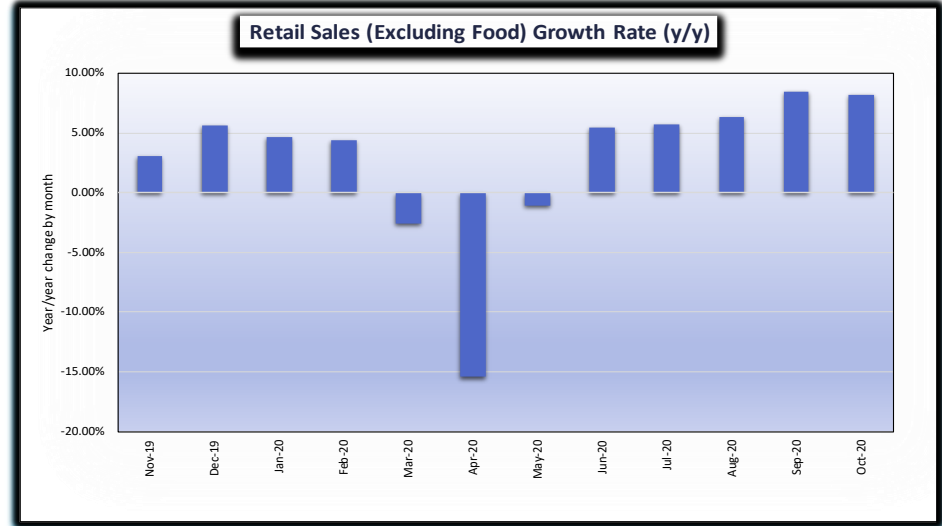
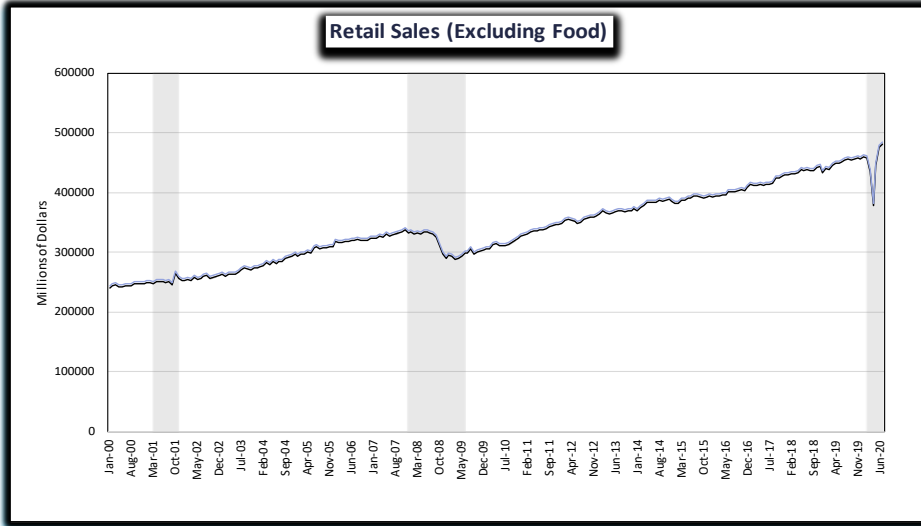




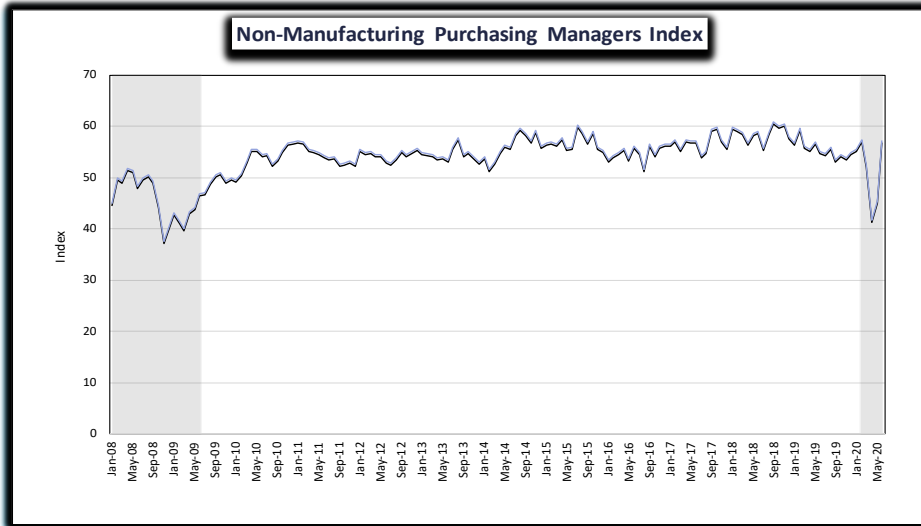
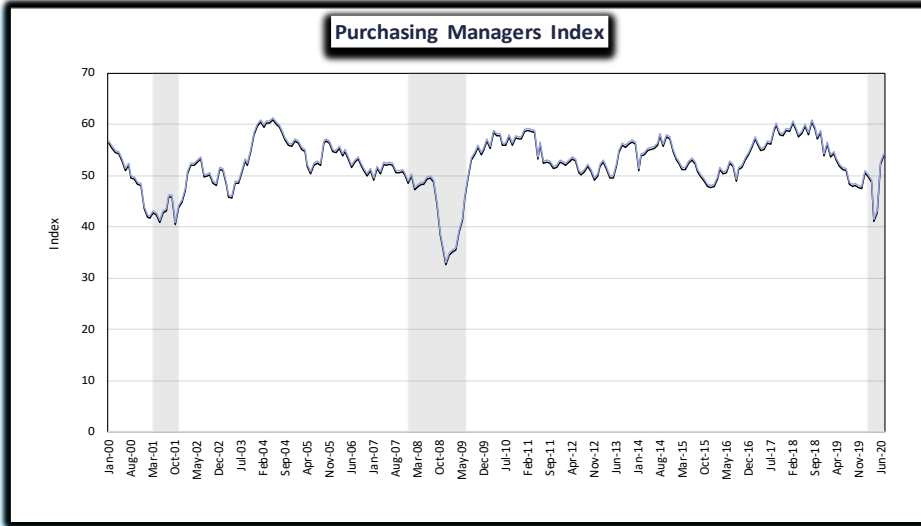
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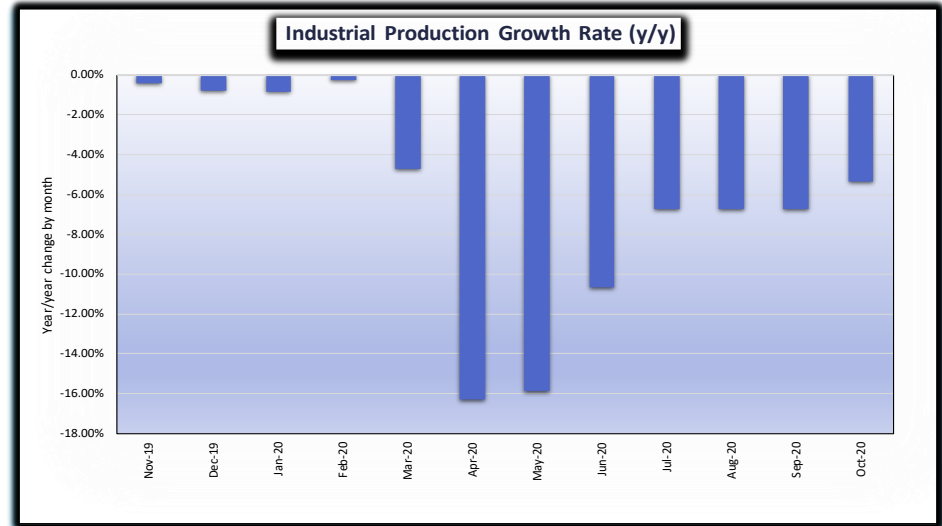
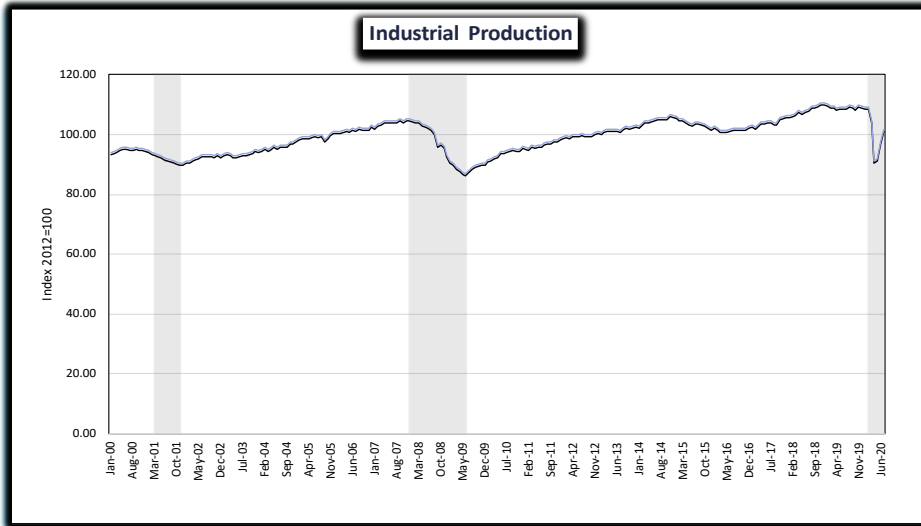
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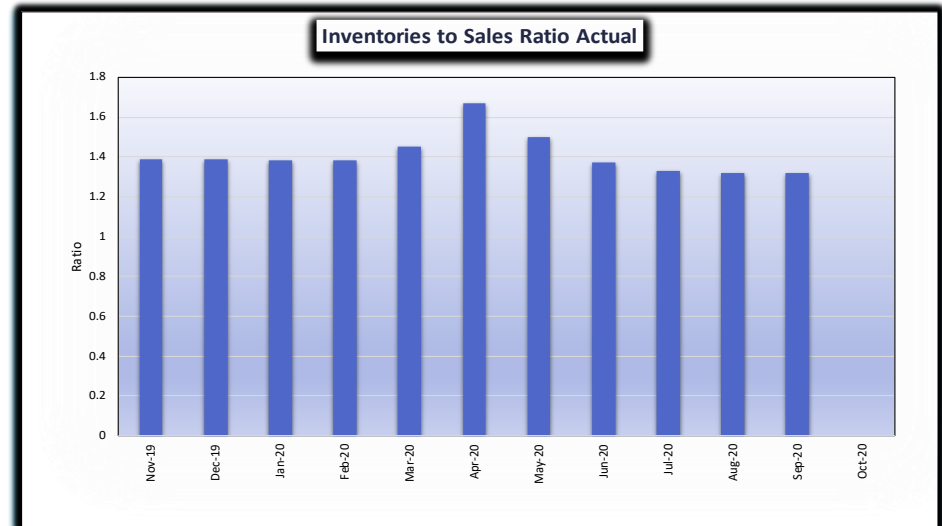
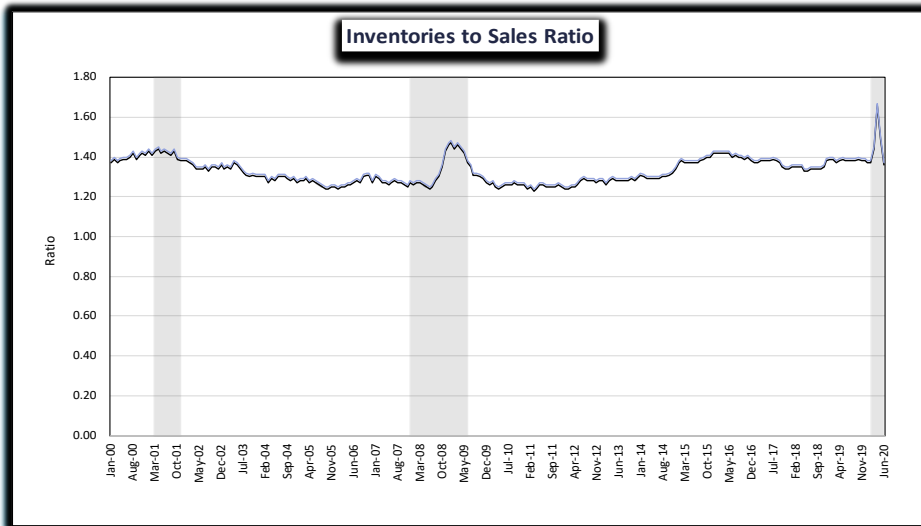
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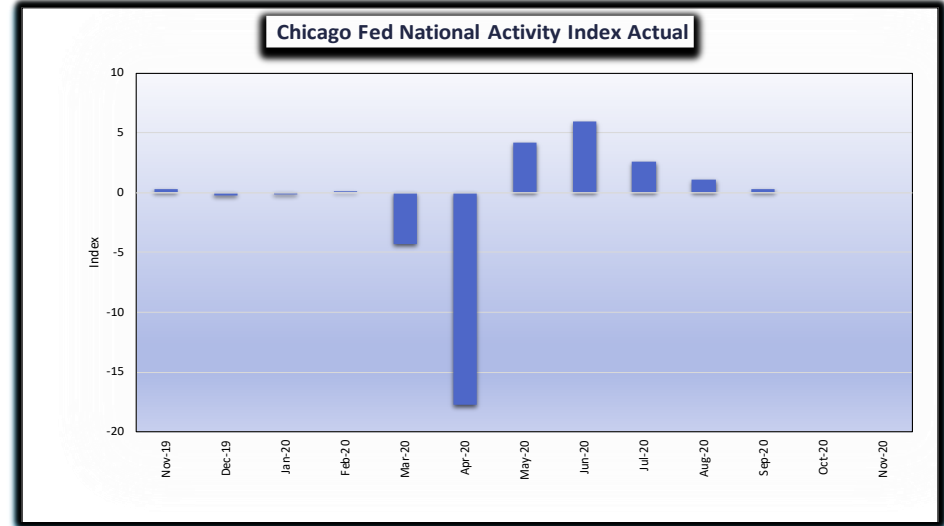
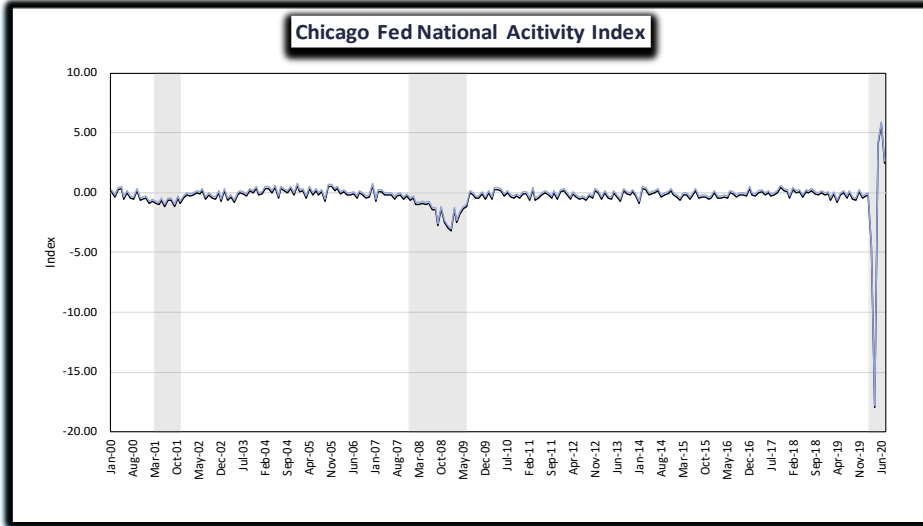
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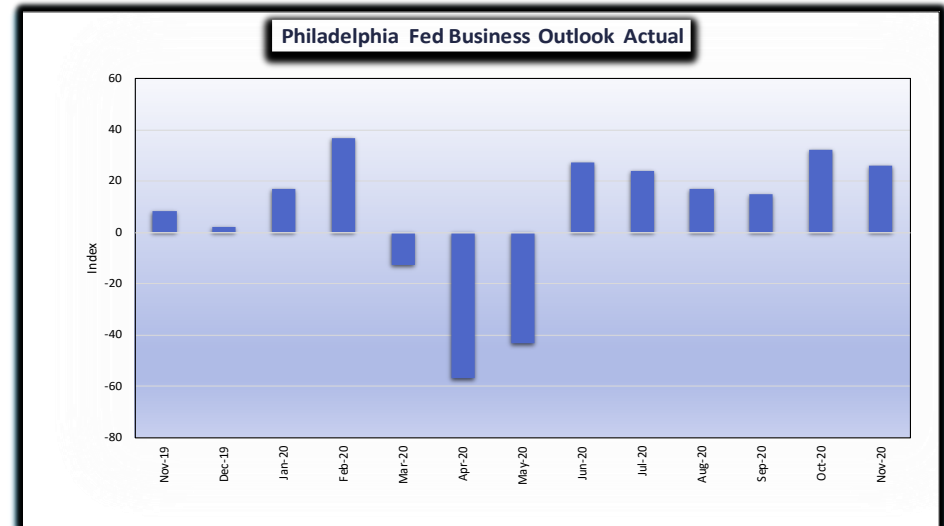
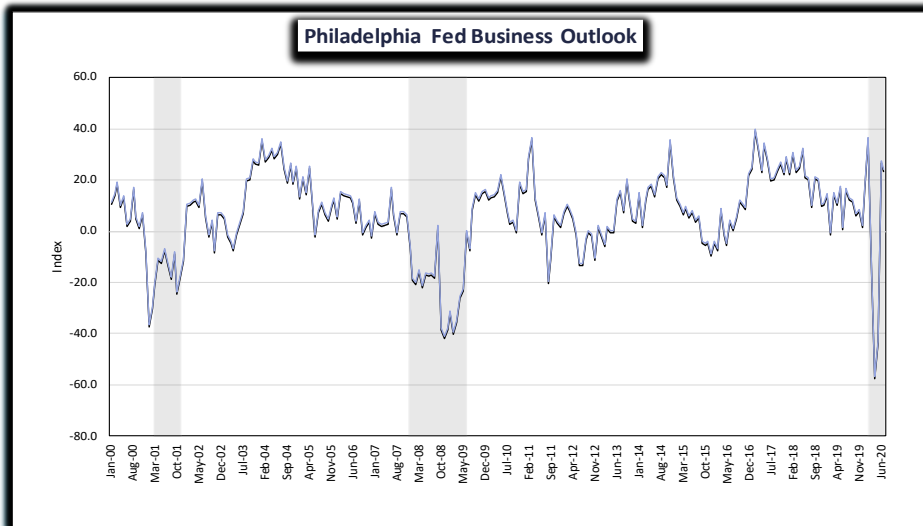
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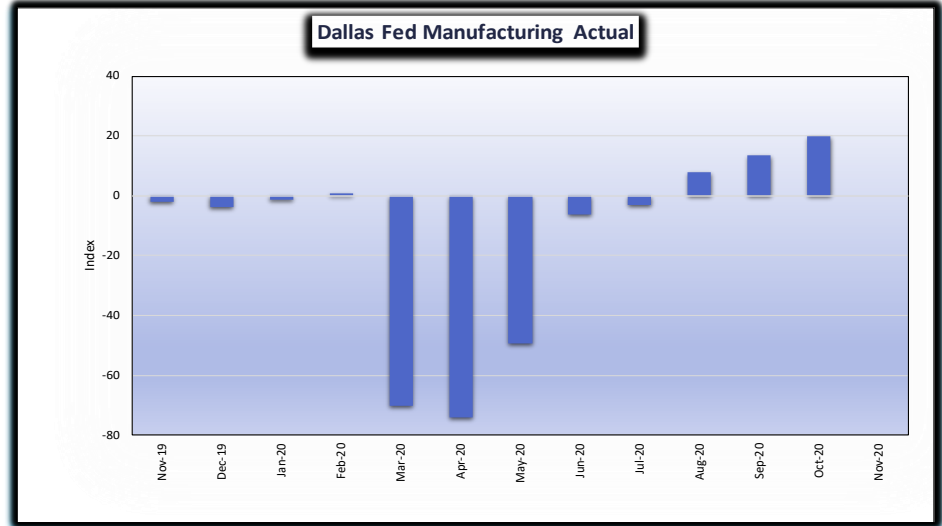
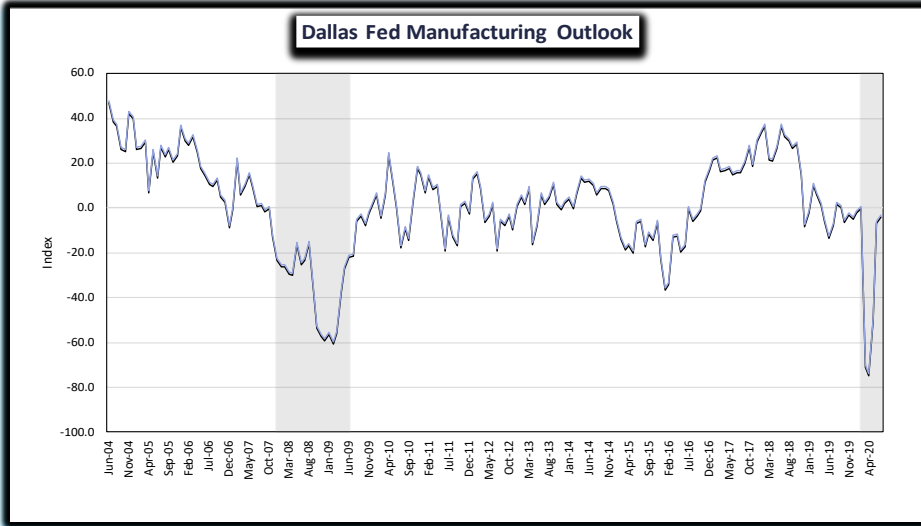
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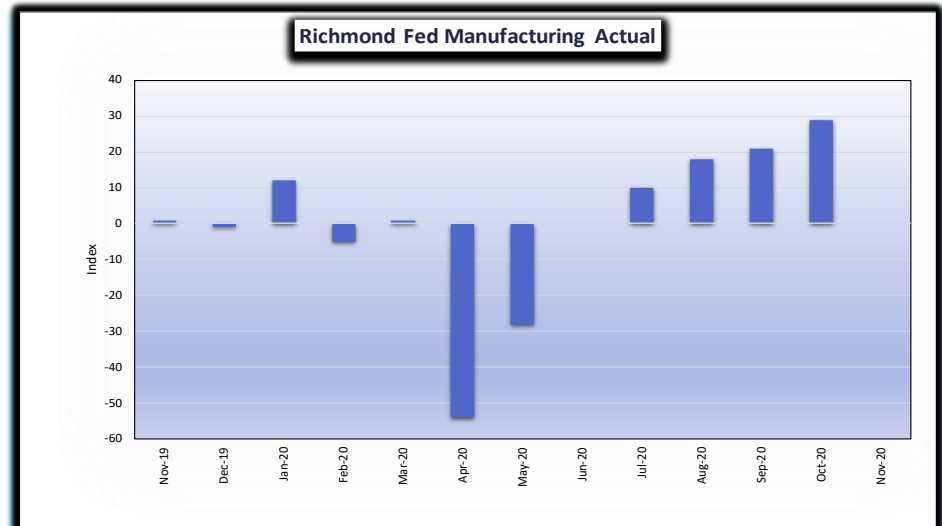
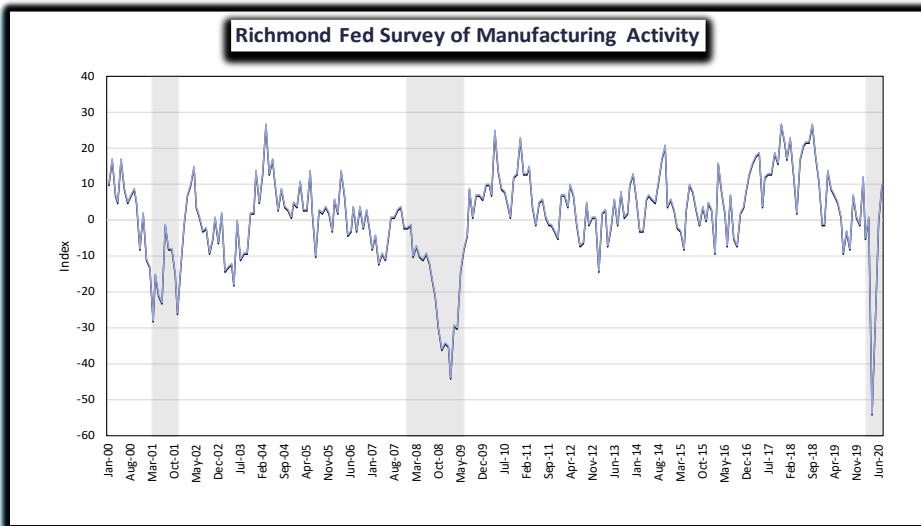
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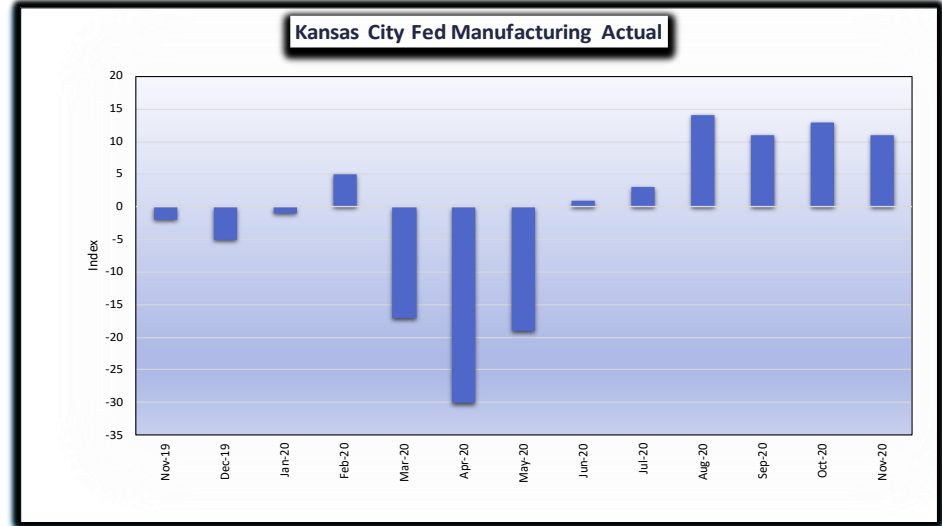
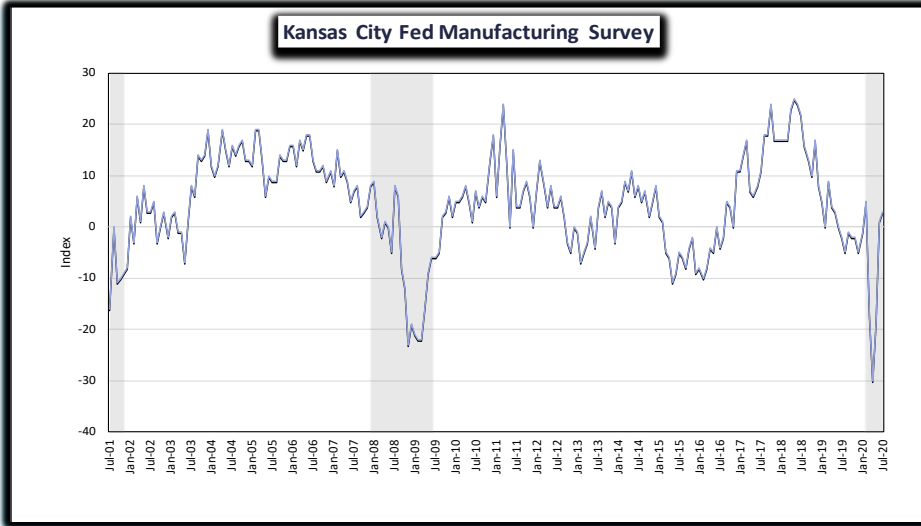
Source: <https://www.philadelphiafed.org/research-and-data/regional-economy/business-outlook-survey>



Source: <https://www.dallasfed.org/research/surveys/tmos.aspx>



Source: https://www.richmondfed.org/research/regional_economy/surveys_of_business_conditions/manufacturing/



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