

Macroeconomic Review: Weekly Report

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1.8.2021



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Prior Week																	
Monday 1/4/2021			Tuesday 1/5/2021			Wednesday 1/6/2021			Thursday 1/7/2021			Friday 1/8/2021					
Data Point	Category	Link	Data Point	Category	Link	Data Point	Category	Link	Data Point	Category	Link	Data Point	Category	Link			
			Purchasing Managers Index	Production	PMI				Balance of Goods, Imports/Export s of Goods	Trade	FT 900	Employment and Unemployment Data	Employment	Employment Situation			
									Non- Manufacturing Purchasing Managers Index	Production	Non- Manufacturing PMI						
									Jobless Claims	Employment	Unemployment Insurance Weekly Claims Report						

Upcoming Week														
Monday 1/11/2021			Tuesday 1/12/2021			Wednesday 1/13/2021			Thursday 1/14/2021			Friday 1/15/2021		
Data Point	Category	Time	Data Point	Category	Time	Data Point	Category	Time	Data Point	Category	Time	Data Point	Category	Time
						Consumer Price Index	Inflation	8:30 AM EST	Jobless Claims	Employment	8:30 AM EST	Producer Price Index	Inflation	8:30 AM EST
												Retail Sales	Consumption	8:30 AM EST
												Industrial Production and Capacity Utilization	Production	9:15 AM EST
												Business Inventories	Production	10:00 AM EST

Year/Year Change by Month (Unless Otherwise Indicated)

		Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Inflation	CPI	2.48%	2.32%	1.52%	0.38%	0.24%	0.71%	1.03%	1.32%	1.41%	1.20%	1.16%	
	Core CPI	2.27%	2.37%	2.10%	1.44%	1.24%	1.19%	1.57%	1.73%	1.73%	1.63%	1.65%	
	PPI	2.57%	1.28%	-0.97%	-4.89%	-2.61%	-2.09%	-1.70%	-1.41%	-1.07%	-1.11%	-1.30%	
	Core PPI	1.02%	1.21%	1.21%	1.06%	1.01%	1.01%	1.11%	1.25%	1.30%	1.25%	1.20%	
	PCE	1.88%	1.84%	1.34%	0.48%	0.54%	0.92%	1.01%	1.24%	1.38%	1.18%	1.13%	
	Core PCE	1.75%	1.87%	1.65%	0.93%	1.01%	1.14%	1.27%	1.45%	1.56%	1.41%	1.38%	
Employment	*Initial Jobless Claims (Actual)	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	784.3 K	740.5 K	837.5 K
	*Continuing Jobless Claims (Actual)	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	7,942.6 K	5,941.8 K	5,274.8 K
	Unemployment Rate (Actual)	3.60%	3.50%	4.40%	14.70%	13.30%	11.10%	10.20%	8.40%	7.90%	6.90%	6.70%	6.70%
	Labor Participation Rate (Actual)	63.40%	63.40%	62.70%	60.20%	60.80%	61.50%	61.40%	61.70%	61.40%	61.70%	61.50%	61.50%
	Non-Farm Payrolls	138%	155%	0.54%	-13.42%	-11.65%	-8.59%	-7.54%	-6.68%	-6.34%	-6.02%	-5.96%	-6.17%
Trade	Balance of Trade	-8.63%	-15.87%	-9.45%	-2.25%	0.08%	-4.84%	8.42%	12.47%	12.30%	21.19%	32.06%	
	Exports	-0.46%	-0.55%	-12.44%	-28.76%	-32.35%	-24.67%	-19.19%	-17.41%	-14.90%	-13.50%	-12.54%	
	Imports	-2.56%	-4.44%	-11.19%	-22.26%	-24.40%	-19.99%	-11.48%	-8.62%	-6.58%	-3.28%	0.27%	
Government	Government Budget Balance	-475.48%	0.56%	-18.93%	-560.39%	91.92%	10093.16%	-47.37%	-0.17%	-250.55%	111.26%	-30.44%	
	Government Expenditures	22.21%	5.48%	-5.32%	16.14%	30.19%	222.67%	68.84%	-1.19%	70.91%	37.31%	-15.94%	
	Government Revenues	9.50%	12.37%	3.48%	-54.84%	-25.08%	-27.89%	124.19%	-2.08%	-0.23%	-3.19%	-2.50%	
	Public Debt Outstanding	5.69%	5.85%	7.53%	13.38%	16.89%	20.22%	20.45%	19.00%	18.60%	17.94%	18.94%	
Housing	Housing Starts	27.12%	37.82%	5.49%	-26.28%	-18.14%	2.43%	22.69%	-0.29%	12.79%	14.03%	12.84%	
	Housing Permits	16.72%	10.19%	2.19%	-19.85%	-9.12%	-1.18%	8.57%	0.34%	7.52%	2.73%	8.28%	
	New Home Sales	2151%	7.67%	-12.57%	-14.16%	16.33%	15.70%	48.11%	38.39%	32.92%	33.85%	20.83%	
	Existing Home Sales	-3.21%	-4.09%	-9.37%	-24.67%	-33.02%	-19.92%	-2.04%	-1.47%	8.69%	13.31%	12.41%	
	Pending Home Sales	5.83%	9.32%	-16.32%	-33.78%	-5.14%	5.59%	15.52%	24.32%	20.76%	20.43%	16.39%	
	Housing Market Index (Actual)	75	74	72	30	37	58	72	78	83	85	90	
Consumption	Consumer Confidence (CB)	7.15%	0.91%	-4.35%	-33.67%	-34.58%	-20.92%	-31.81%	-35.69%	-19.79%	-19.59%	-26.74%	-30.89%
	Consumer Sentiment (U of M)	9.43%	7.68%	-9.45%	-26.13%	-27.70%	-20.47%	-26.32%	-17.48%	-13.73%	-14.35%	-20.56%	
	Retail Sales	4.66%	4.40%	-2.60%	-15.37%	-10.4%	5.49%	5.73%	6.32%	8.70%	8.06%	7.06%	
	Retail Sales (Excluding Autos)	3.89%	4.40%	0.99%	-14.01%	-3.90%	2.99%	3.72%	5.02%	6.66%	6.32%	5.94%	
	Personal Income	3.66%	4.06%	1.83%	14.27%	9.59%	8.23%	9.08%	5.77%	6.42%	5.46%	3.75%	
	Consumer Spending	4.62%	4.50%	-3.42%	-16.14%	-9.16%	-3.72%	-2.65%	-1.73%	-0.62%	-0.67%	-1.26%	
Production	*Manufacturing PMI (Actual)	50.9	50.1	49.1	41.5	43.1	52.6	54.2	56	55.40	59.30	57.50	60.7
	*Non-Manufacturing PMI (Actual)	55.5	57.3	52.5	41.8	45.4	57.1	58.1	56.9	58	57	55.9	57.2
	Industrial Production	-0.85%	-0.24%	-4.71%	-16.27%	-15.72%	-10.50%	-6.60%	-6.55%	-6.28%	-5.01%	-5.51%	
	Capacity Utilization	-2.69%	-1.96%	-6.17%	-17.40%	-16.69%	-11.36%	-7.30%	-7.06%	-5.33%	-5.17%	-5.49%	
	Inventories	0.77%	-0.16%	-0.48%	-2.25%	-4.80%	-5.66%	-5.81%	-5.39%	-4.57%	-3.99%		
	Inventories to Sales Ratio (Actual)	1.38	1.38	1.45	1.67	1.50	1.37	1.33	1.32	1.32	1.31		
	Business Confidence	-1.29%	-1.24%	-1.52%	-1.76%	-1.37%	-0.42%	0.57%	1.35%	1.86%	2.18%	2.25%	
Fed Releases	Chicago Fed Index (Actual)	-0.11	0.02	-4.34	-17.74	4.29	5.96	2.65	1.14	0.40	1.01	0.27	
	Philadelphia Fed Index (Actual)	17	36.7	-12.7	-56.6	-43.1	27.5	24.1	17.2	15	32.3	26.3	11.1
	Dallas Fed Manufacturing (Actual)	-1.1	0.8	-70.1	-74	-49.2	-6.1	-3	8	13.6	19.8	12	9.7
	Richmond Fed Index (Actual)	12	-5	1	-54	-28	0	10	18	21	29	15	19

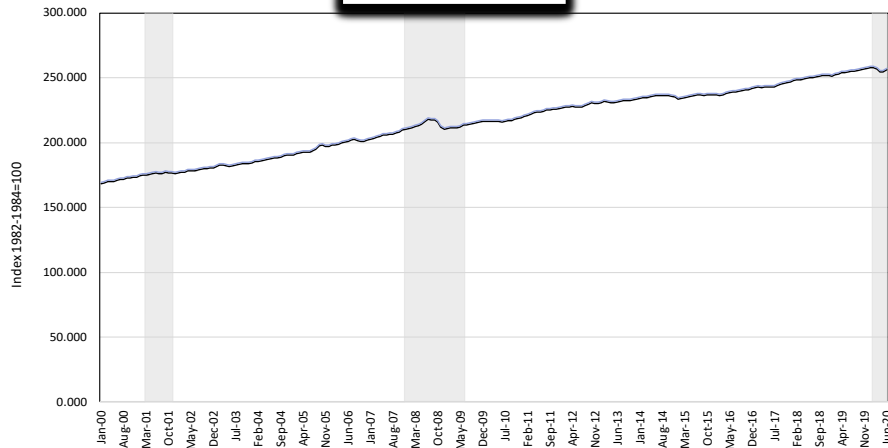
Better than the prior month

Worse than the prior month

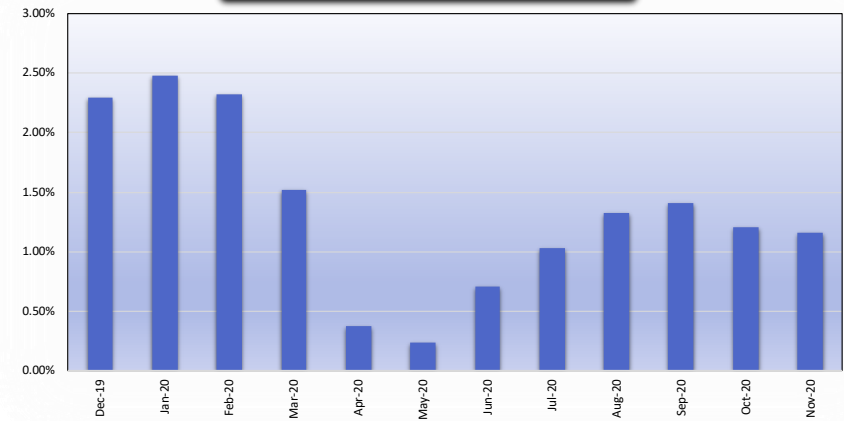
*4-Week Average

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

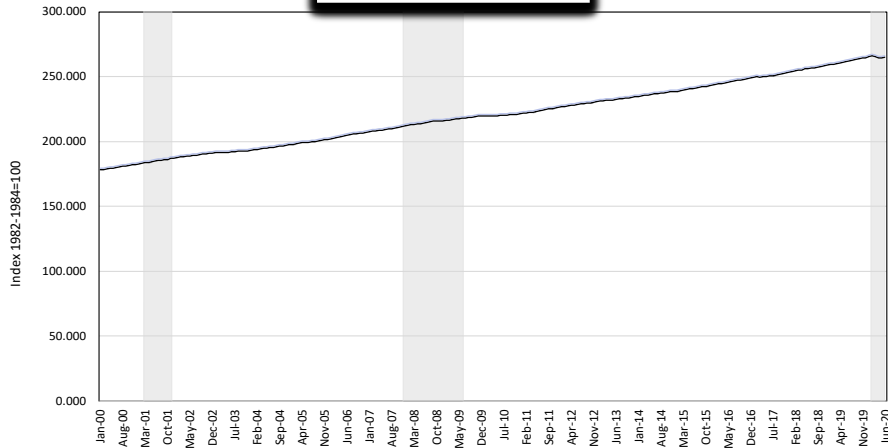
Consumer Price Index



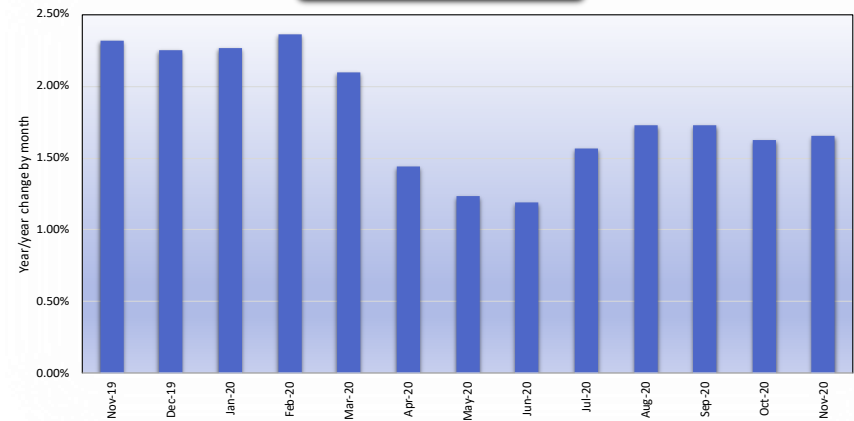
Consumer Price Index Growth Rate (y/y)



Core Consumer Price Index

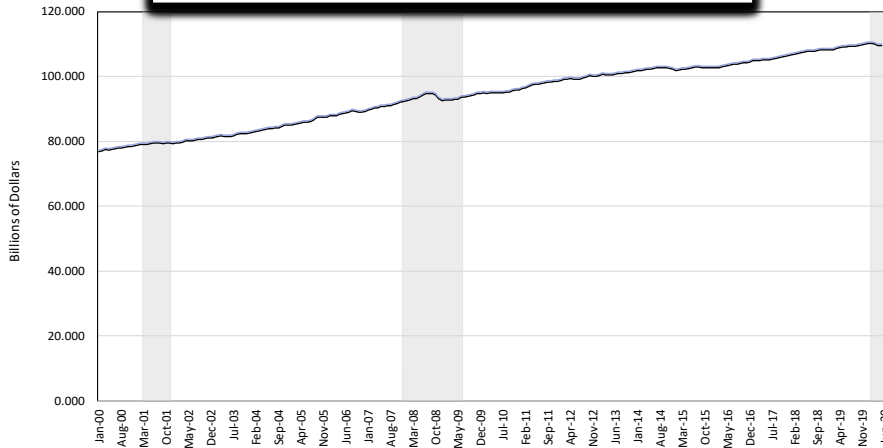


Core CPI Growth Rate (y/y)

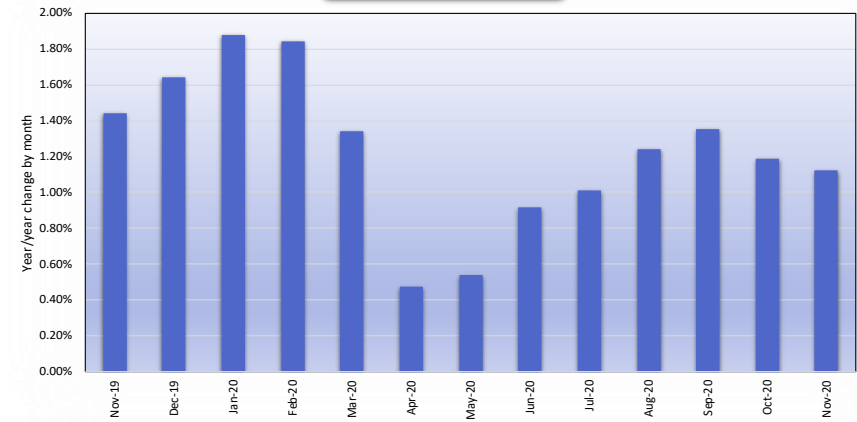


Source: <https://www.bls.gov/news.release/cpi.toc.htm>

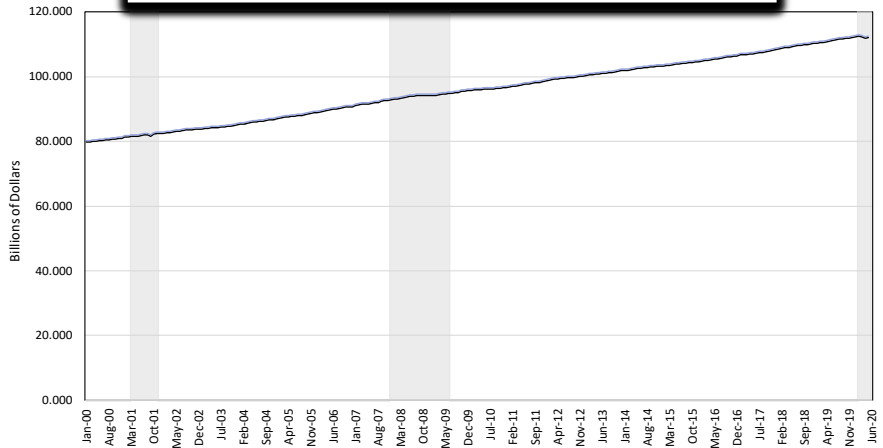
Personal Consumption Expenditures: Chain-Type Price Index



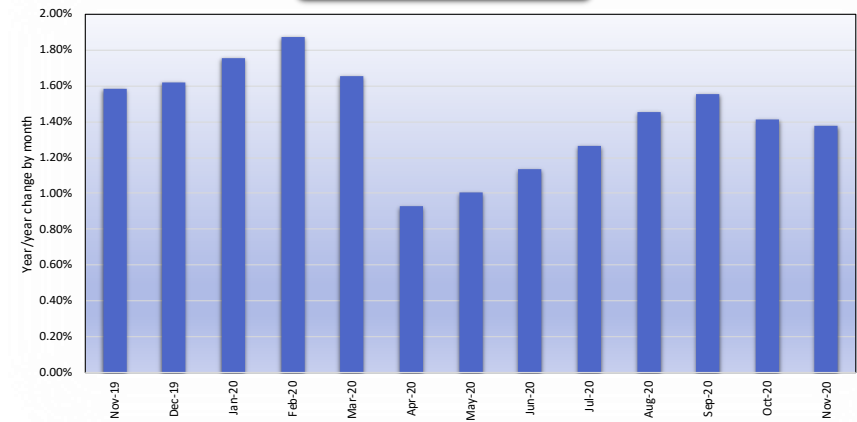
PCE Growth Rate (y/y)



Core Personal Consumption Expenditures: Chain-Type Price Index

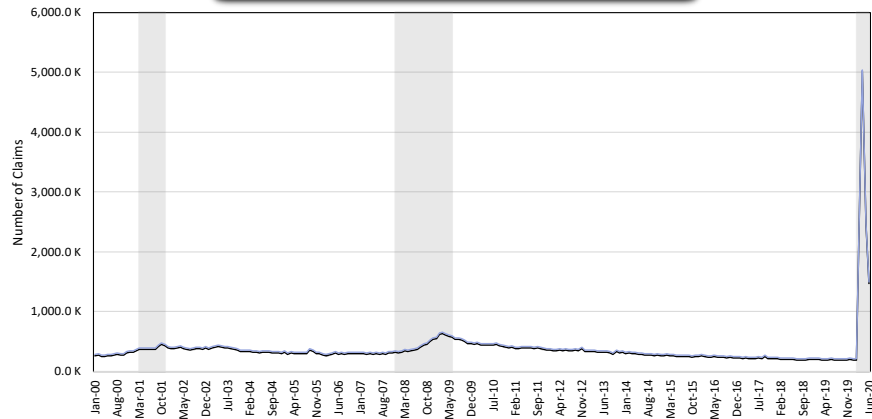


Core PCE Growth Rate (y/y)

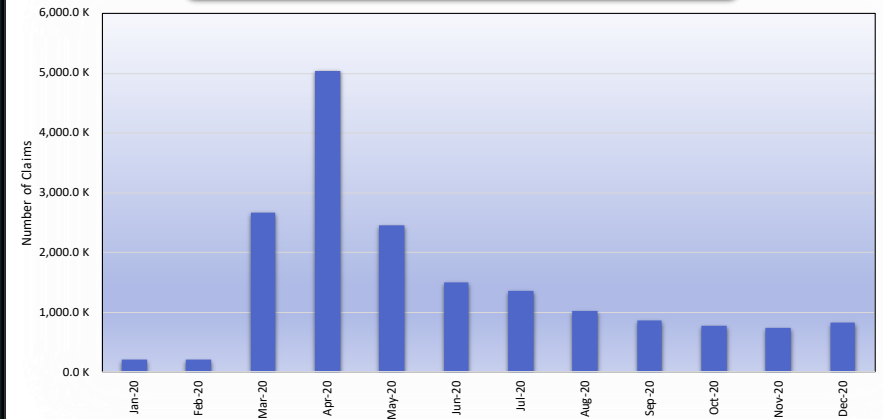


Source: <https://www.bls.gov/news.release/ppi.toc.htm>

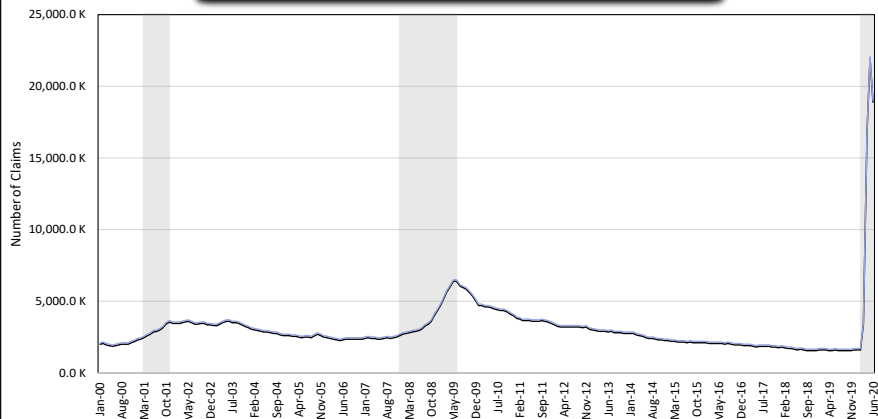
Initial Jobless Claims (4-Week Moving Average)



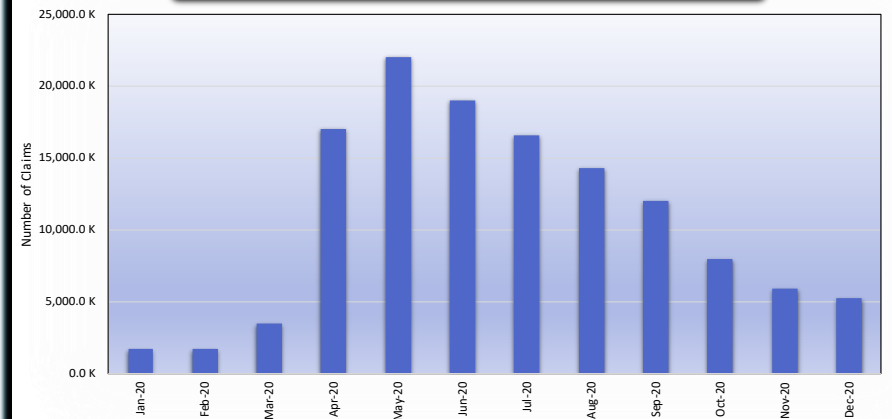
Initial Jobless Claims (4-Week Moving Average) Actual



Continued Jobless Claims (4-Week Moving Average)

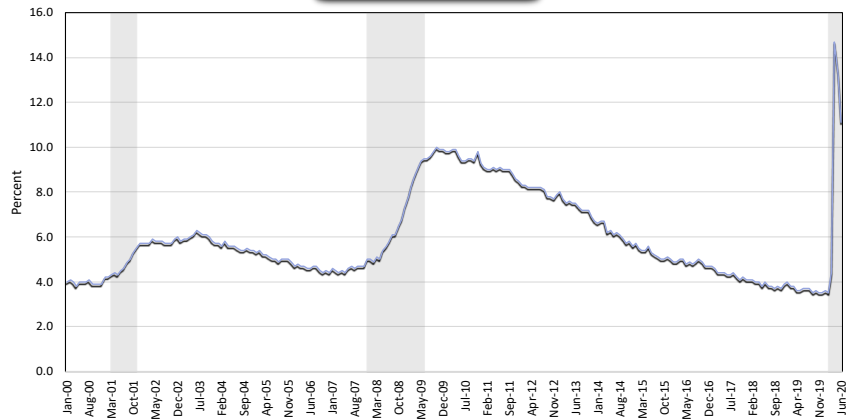


Continued Jobless Claims (4-Week Moving Average) Actual

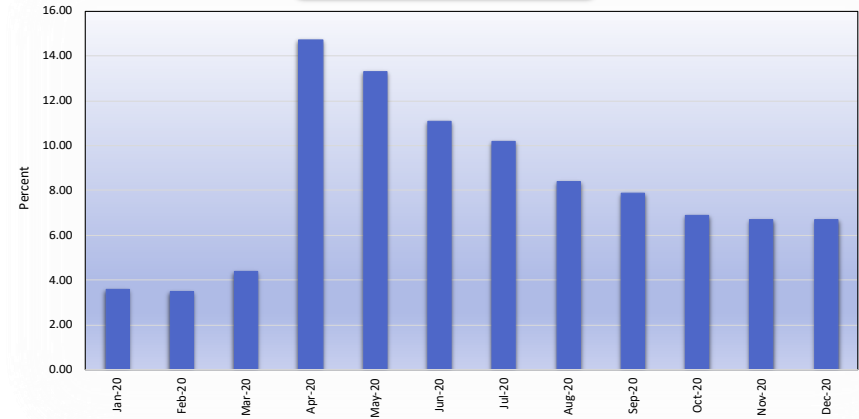


Source: <https://>

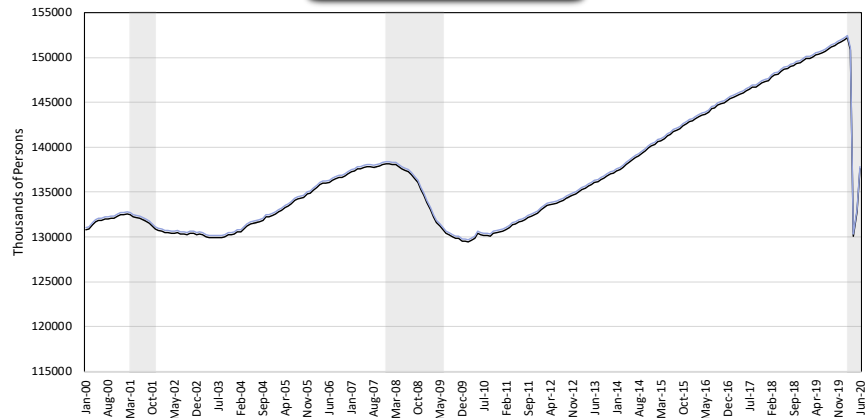
Unemployment Rate



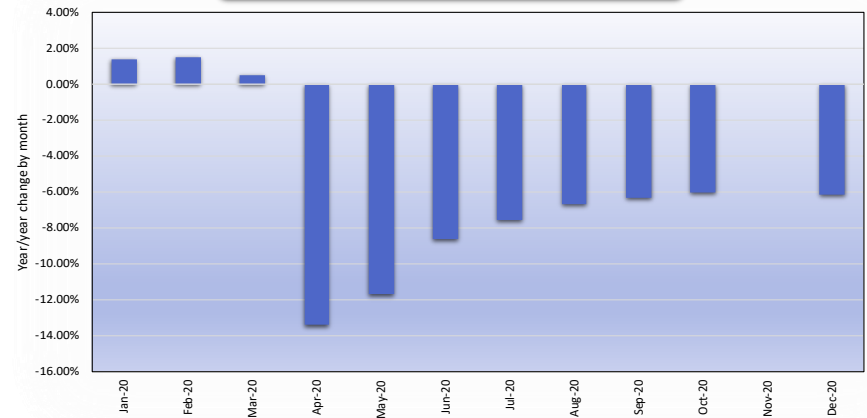
Unemployment Rate Actual



Total Employment Non-ag

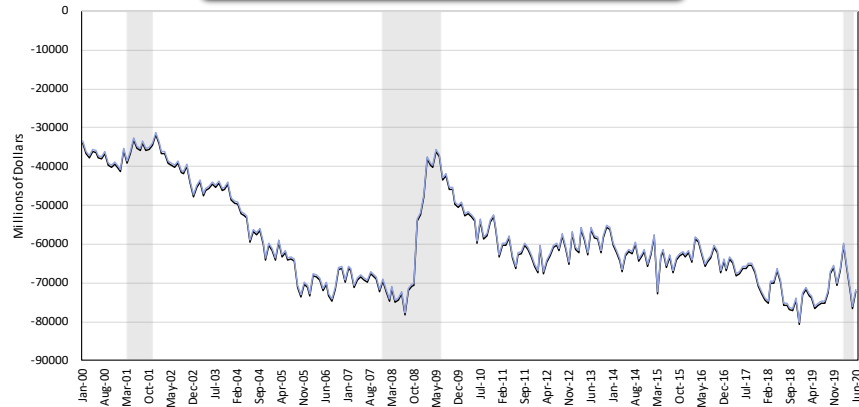


Total Employment Non-ag Growth Rate (y/y)

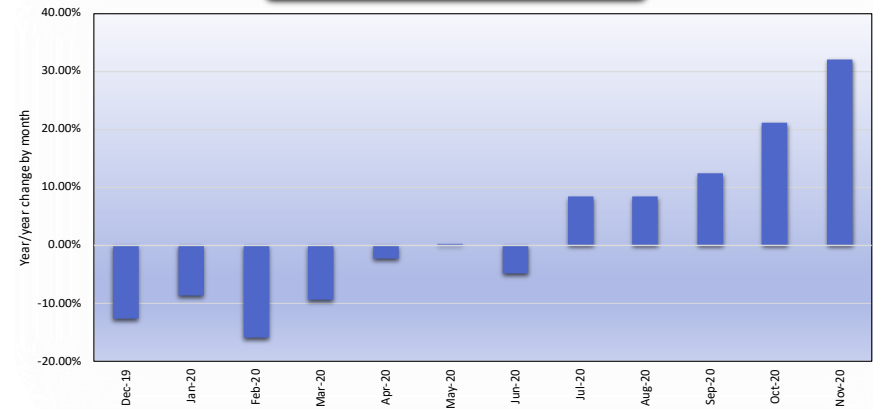


Source: <https://www.bls.gov/news.release/empsit.htm>

Balance of Goods (Merchandise Trade Balance)

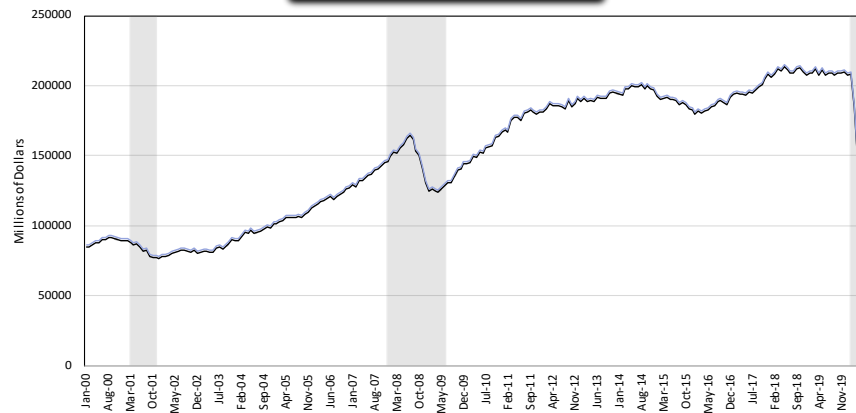


Balance of Goods Growth Rate (y/y)

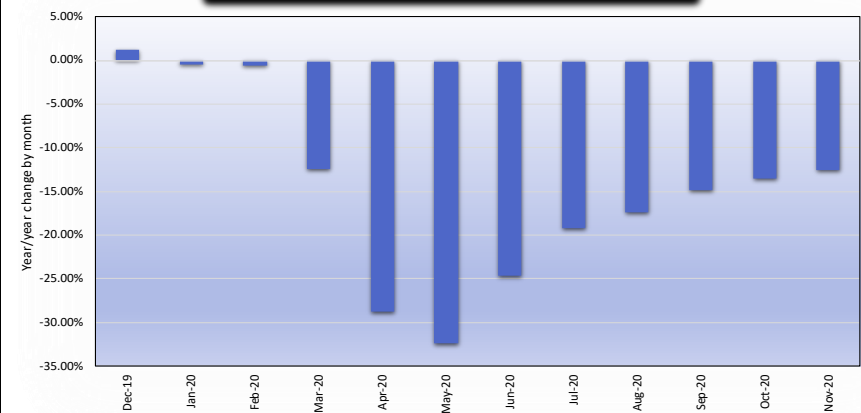


Source: https://www.census.gov/foreign-trade/Press-Release/current_press_release/index.html

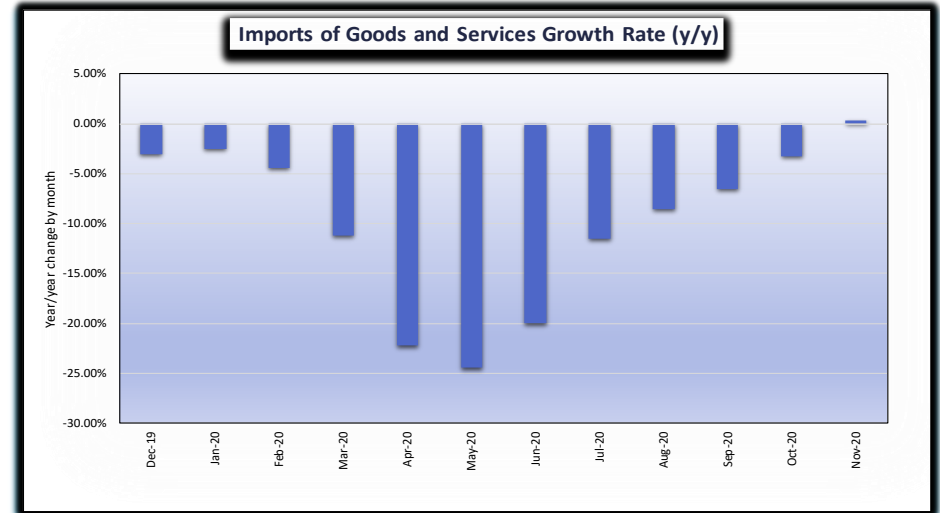
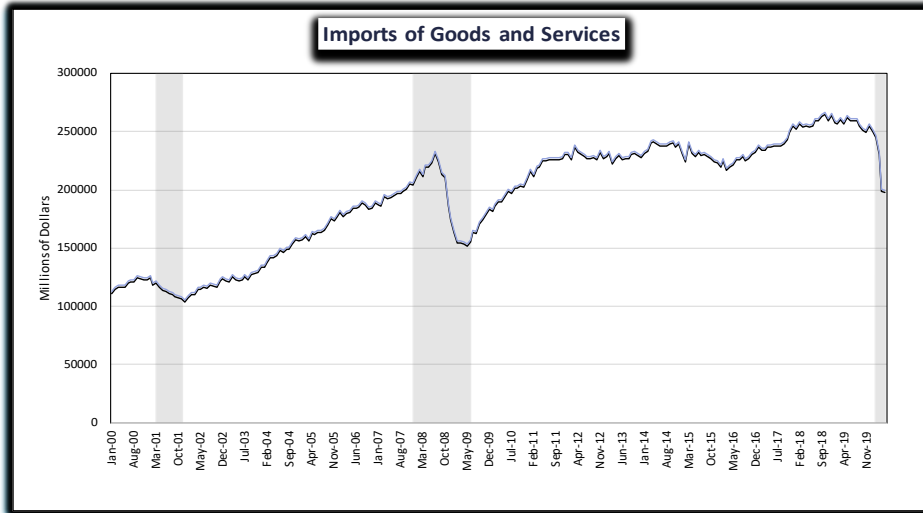
Exports of Goods and Services



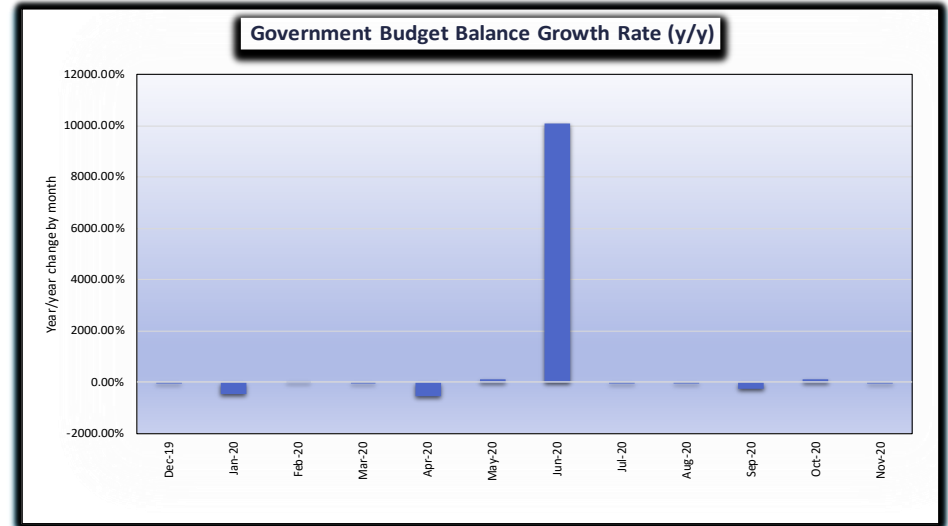
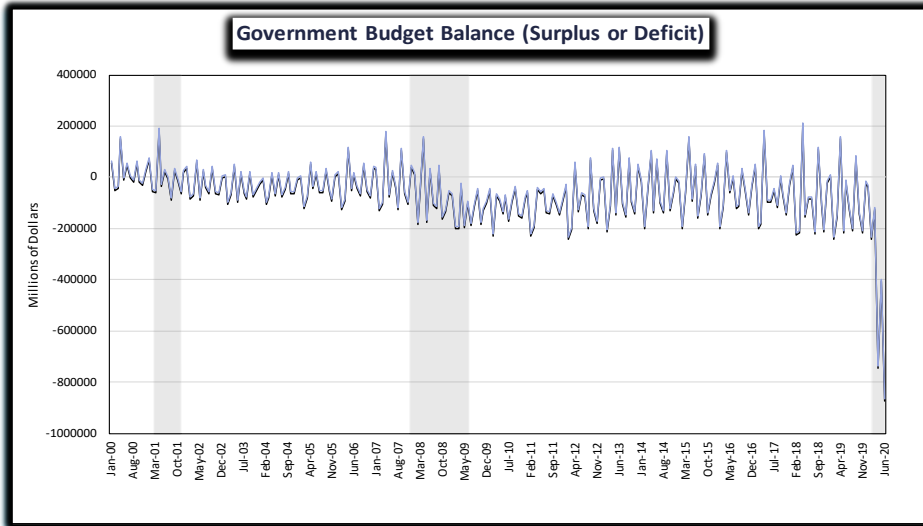
Exports of Goods and Services Growth Rate (y/y)



Source: <https://www.bea.gov/data/gdp/gross-domestic-product>

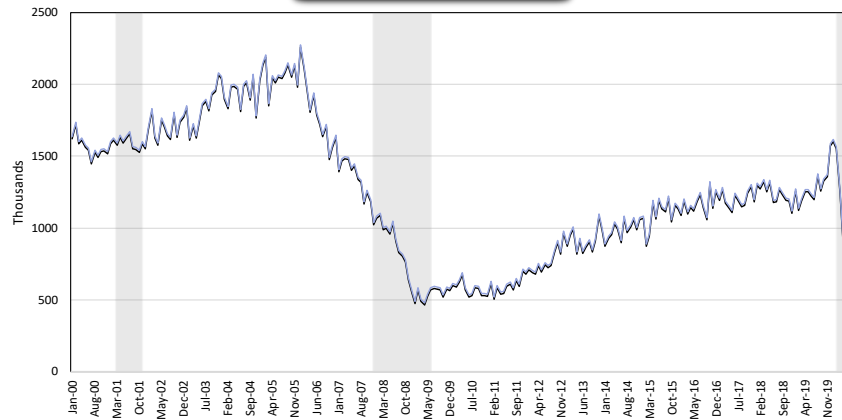


Source: <https://www.bea.gov/data/gdp/gross-domestic-product>

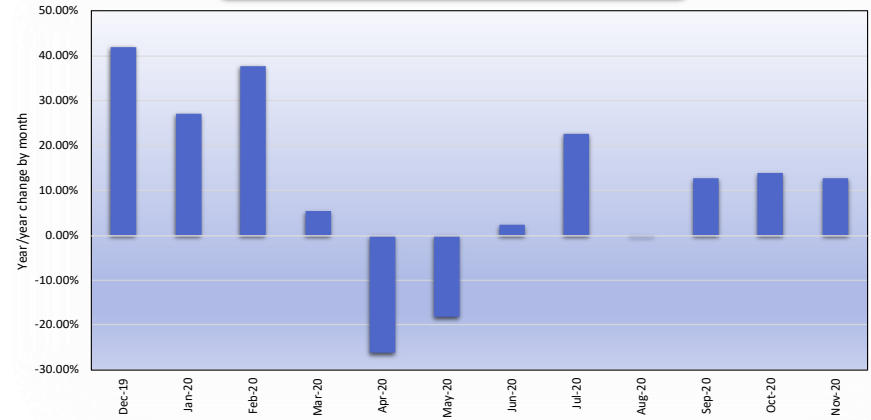


Source: <https://www.fiscal.treasury.gov/reports-statements/mts/current.html>

Residential Housing Starts



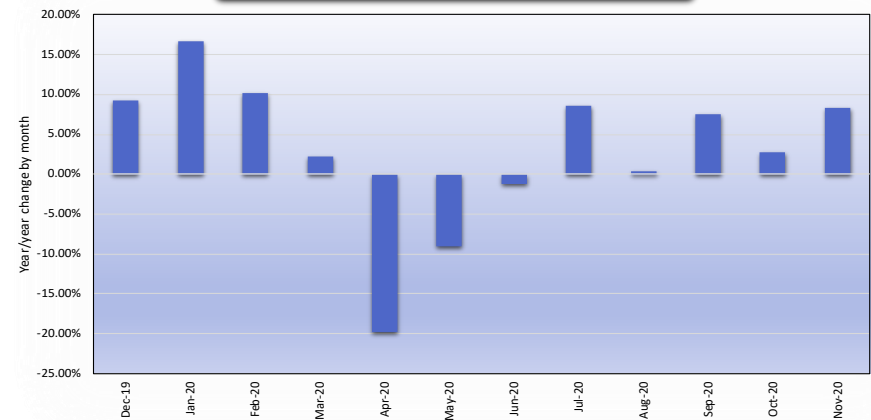
Residential Housing Starts Growth Rate (y/y)



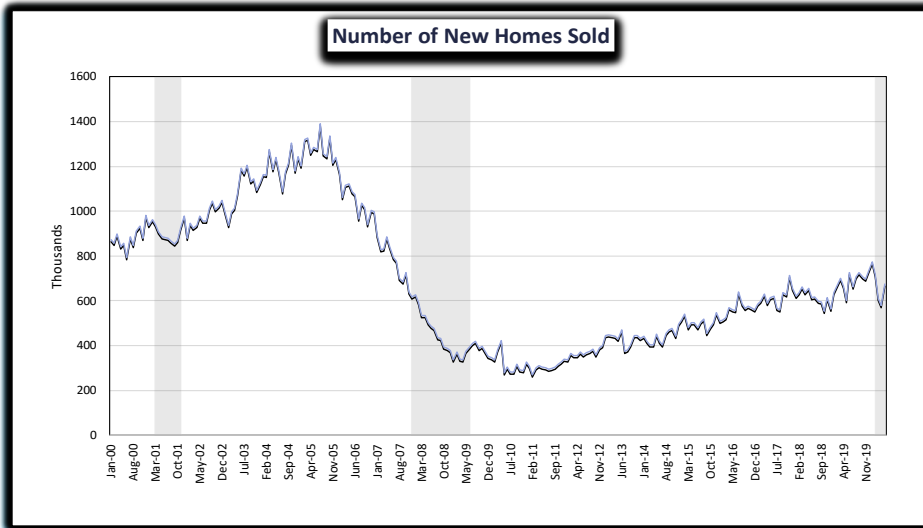
Residential Building Permits



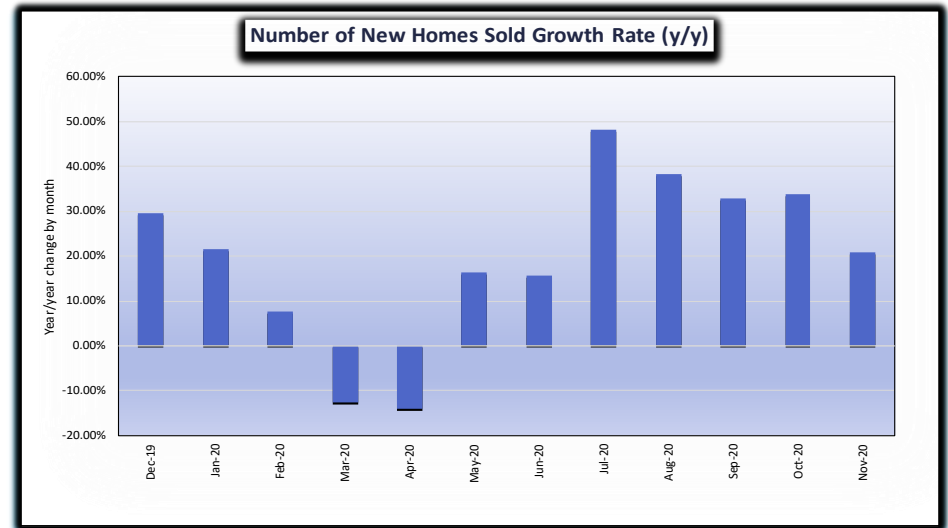
Residential Building Permits Growth Rate (y/y)



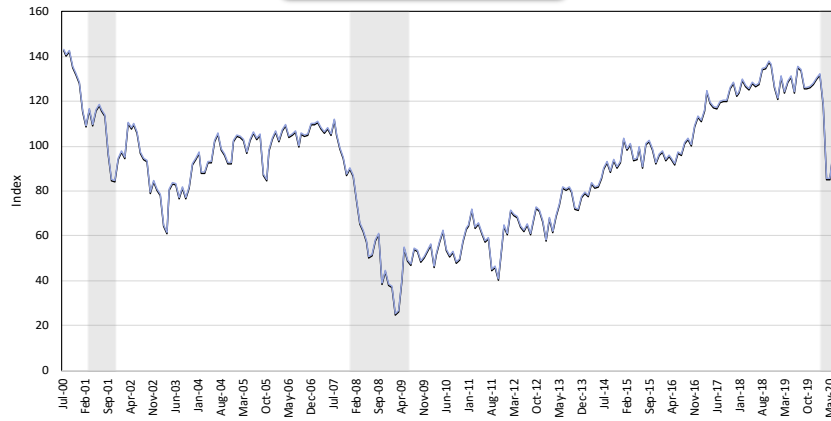
Source: <https://>



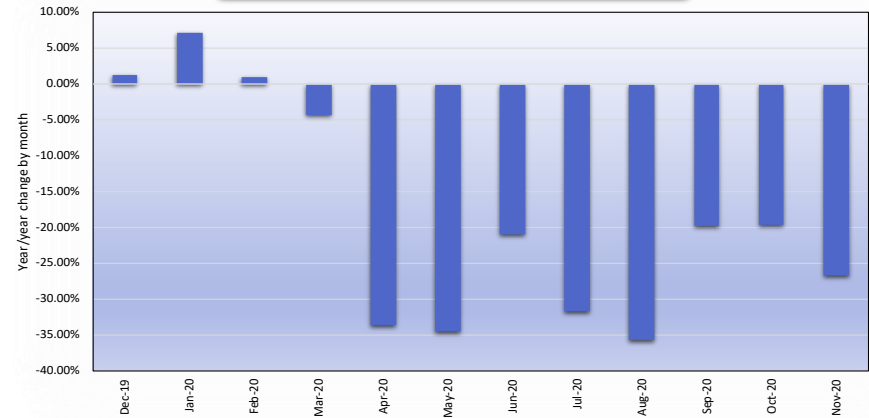
Source: <https://>



Consumer Confidence (CB)

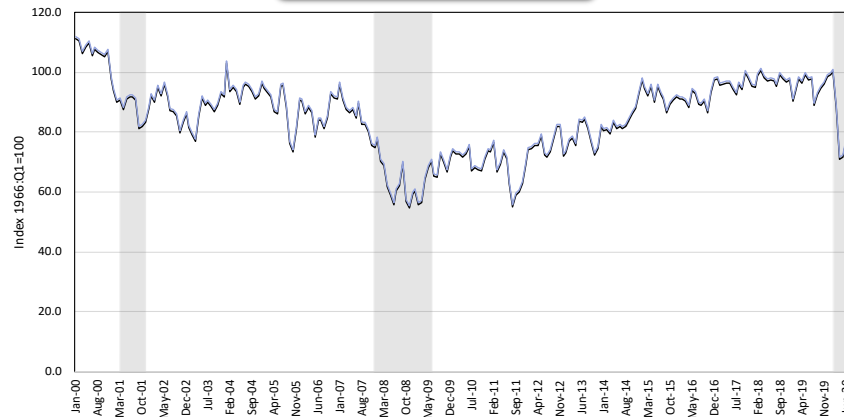


Consumer Confidence (CB) Growth Rate (y/y)

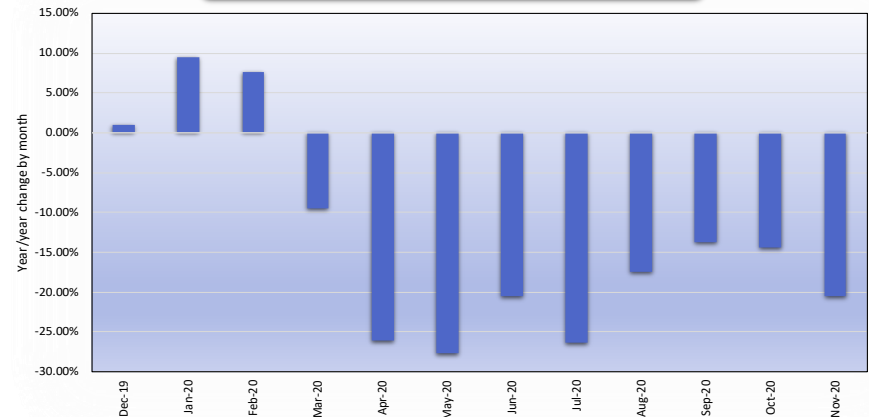


Source: <https://conference-board.org/data/consumerconfidence.cfm>

Consumer Sentiment (U of M)

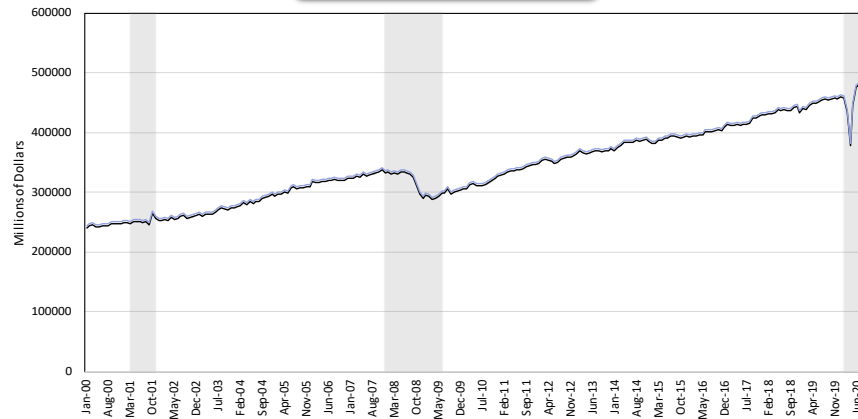


Consumer Sentiment (U of M) Growth Rate (y/y)

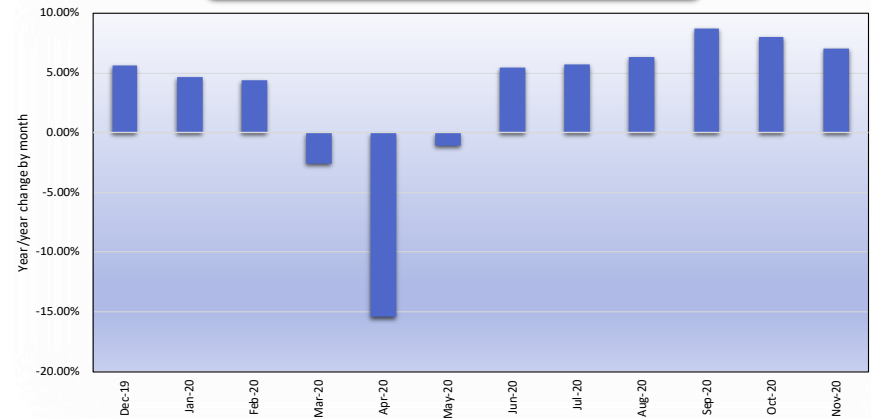


Source: <http://www.sca.isr.umich.edu/>

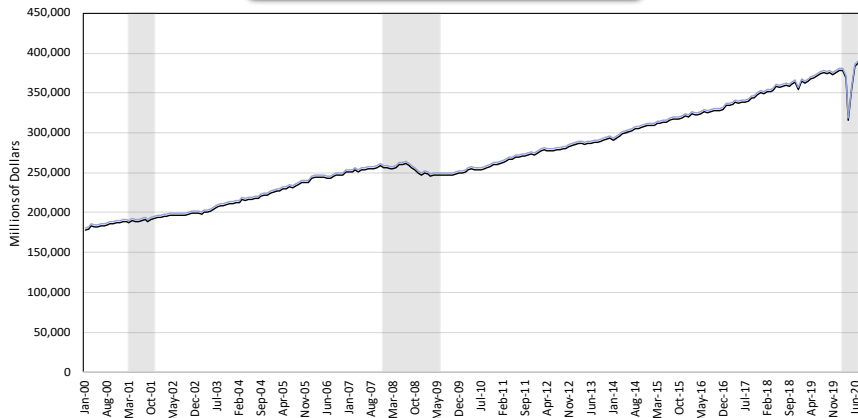
Retail Sales (Excluding Food)



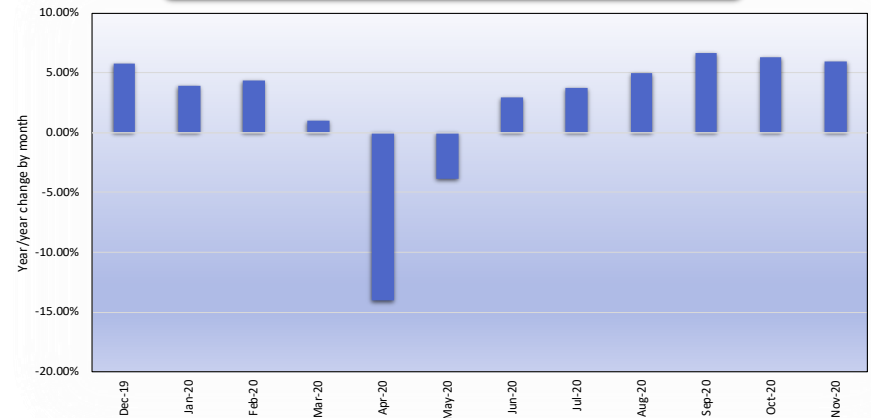
Retail Sales (Excluding Food) Growth Rate (y/y)



Retail Sales (Excluding Autos and Gas)

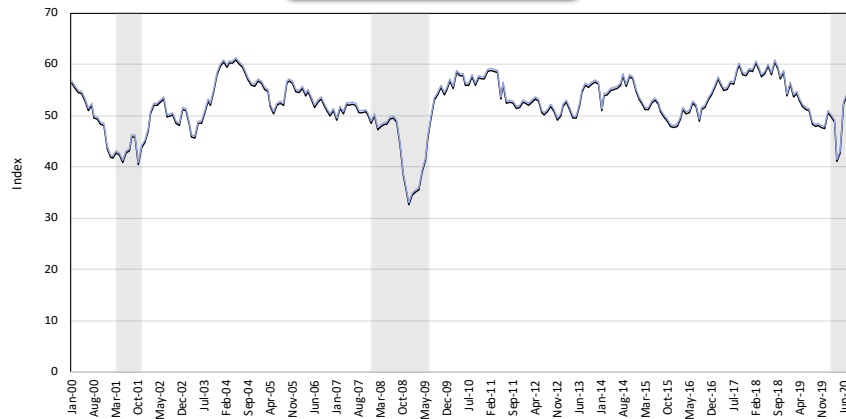


Retail Sales (Excluding Autos and Gas) Growth Rate (y/y)



Source: <https://www.census.gov/retail/index.html>

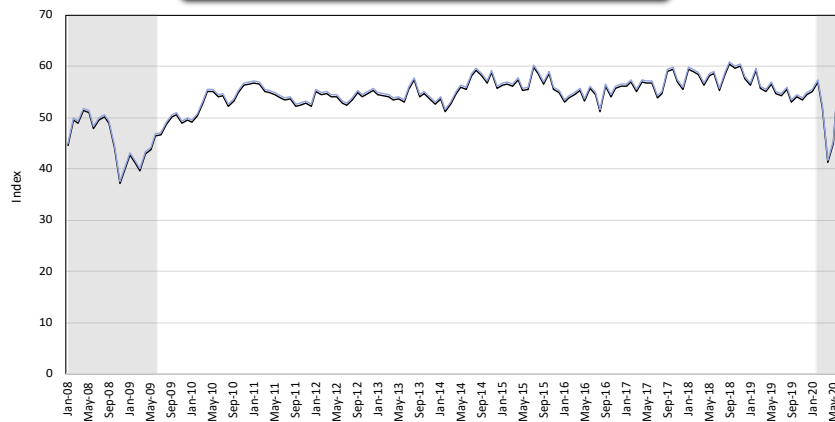
Purchasing Managers Index



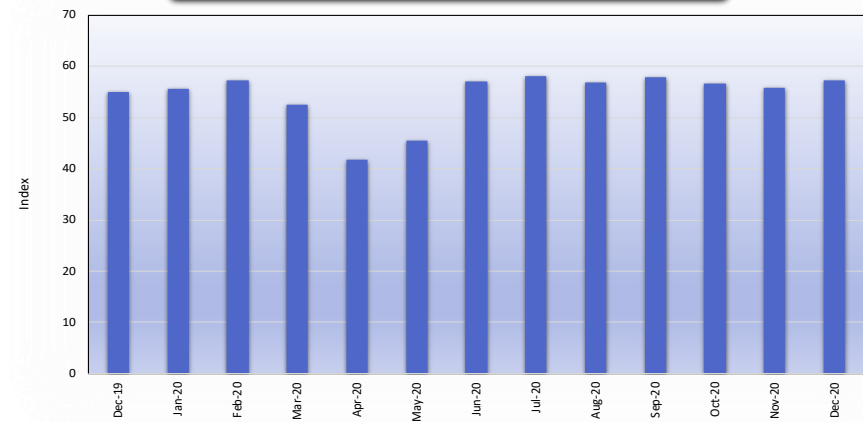
Purchasing Managers Index Actual



Non-Manufacturing Purchasing Managers Index

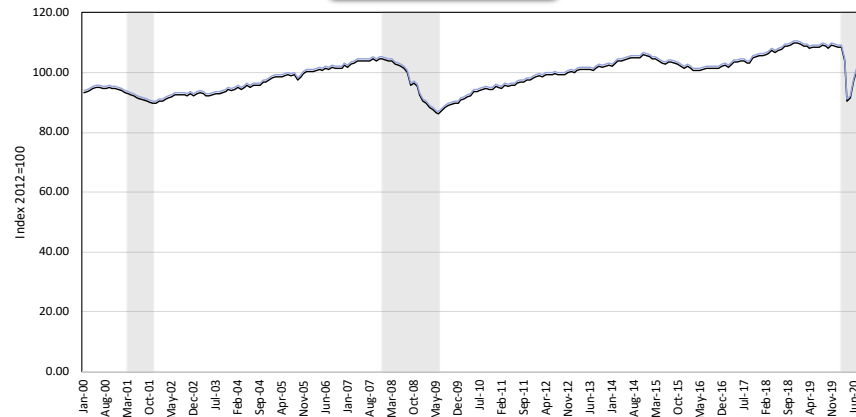


Non-Manufacturing Purchasing Managers Index Actual

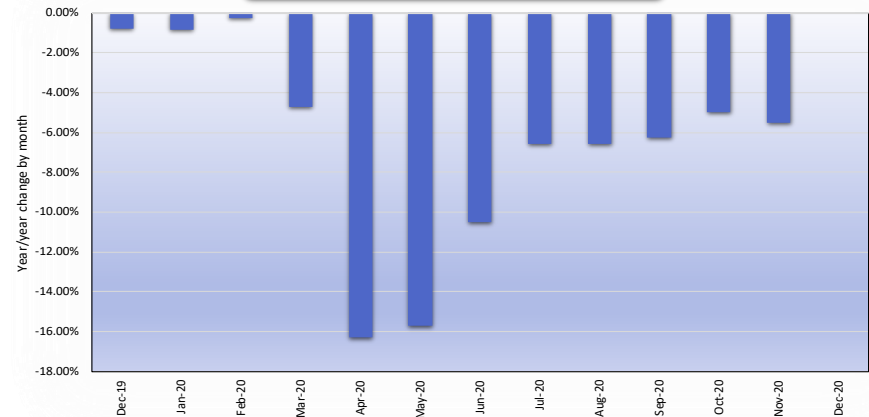


Source: <https://www.ismworld.org/supply-management-news-and-reports/reports/>

Industrial Production



Industrial Production Growth Rate (y/y)

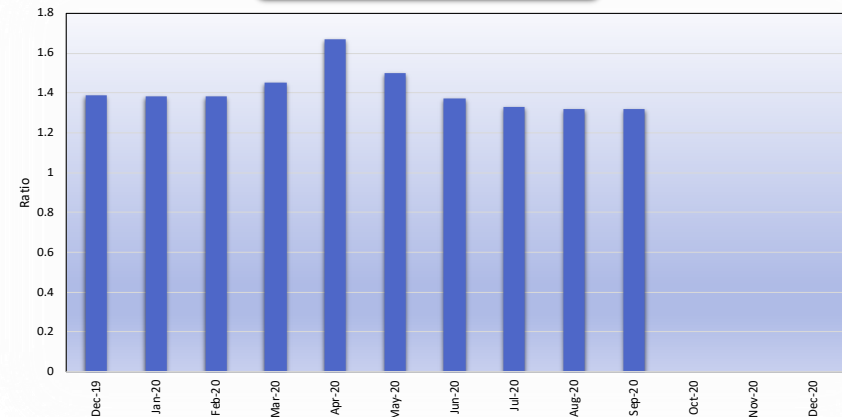


Source: <https://www.federalreserve.gov/releases/g17/current/>

Inventories to Sales Ratio

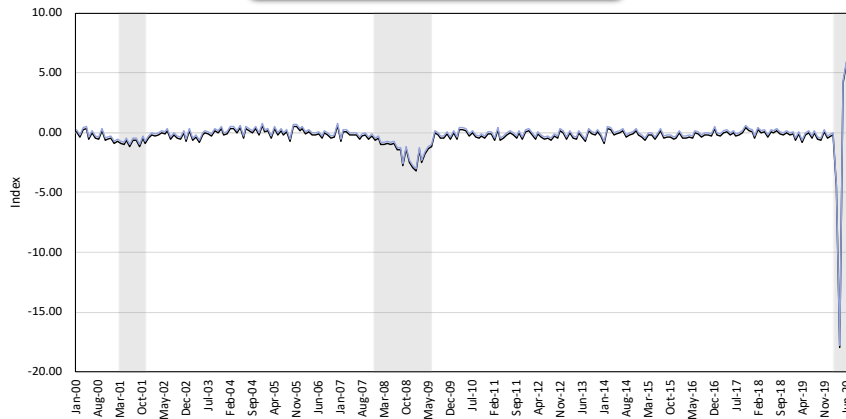


Inventories to Sales Ratio Actual

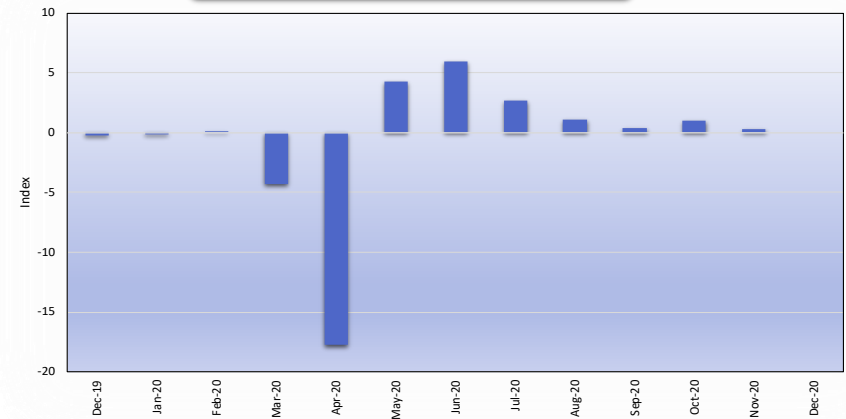


Source: <https://www.census.gov/mtis/index.html>

Chicago Fed National Activity Index

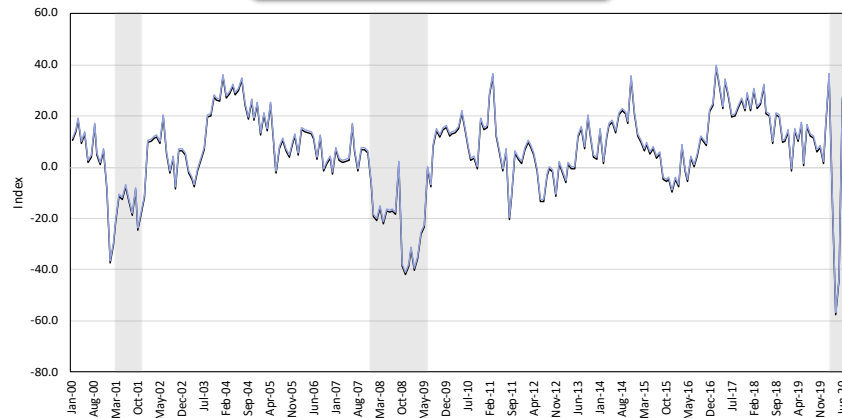


Chicago Fed National Activity Index Actual

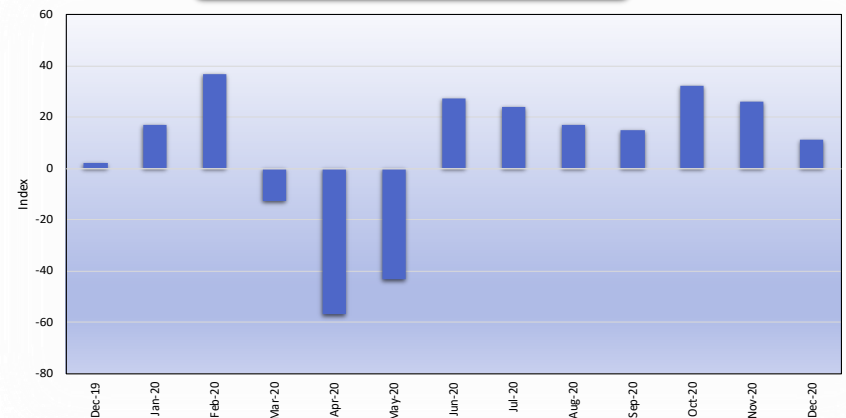


Source: <https://www.chicagofed.org/publications/cfna/index>

Philadelphia Fed Business Outlook

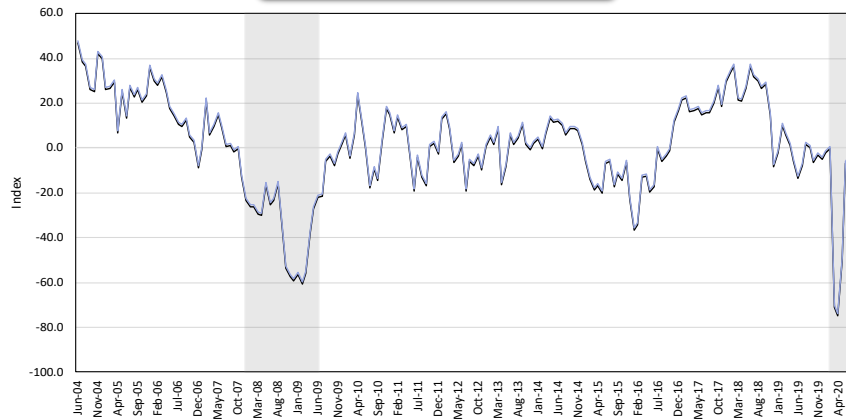


Philadelphia Fed Business Outlook Actual

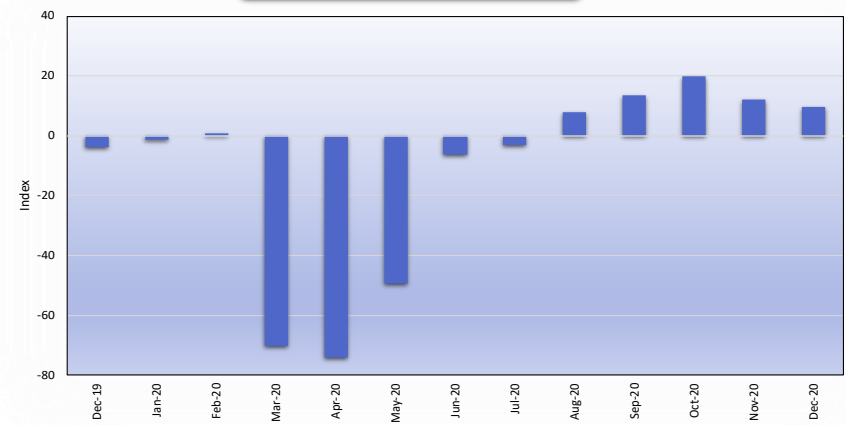


Source: <https://www.philadelphiafed.org/research-and-data/regional-economy/business-outlook-survey>

Dallas Fed Manufacturing Outlook

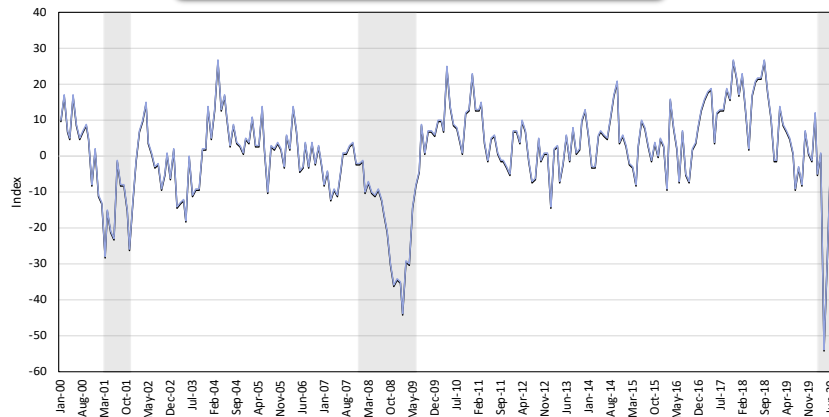


Dallas Fed Manufacturing Actual

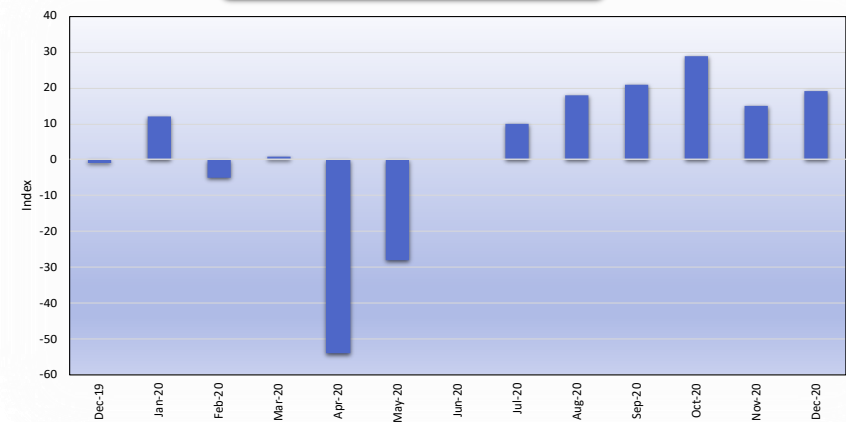


Source: <https://www.dallasfed.org/research/surveys/tmos.aspx>

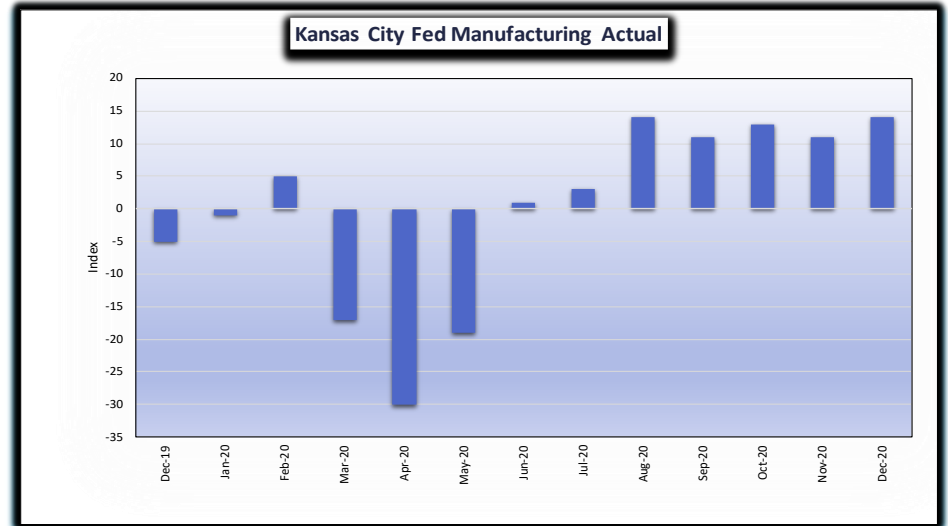
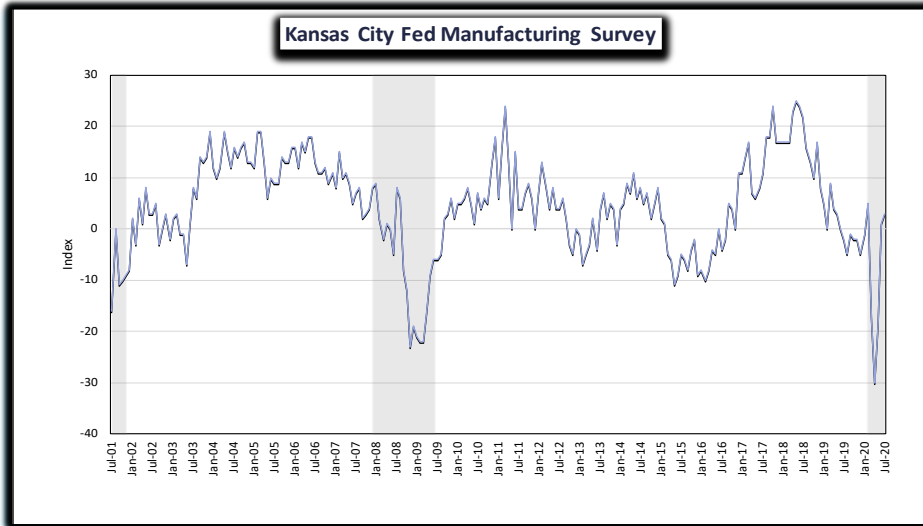
Richmond Fed Survey of Manufacturing Activity



Richmond Fed Manufacturing Actual



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



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