United States
Summary Indicators

Gross Domestic Product
Percent change over year-ago level

Industrial Production
Index, 2010=100

Unemployment Rate
Percent

Consumer Price Index
12-Month Percentage Change

Source: Haver
October 30, 2023
United States
Contribution to Change in GDP (1)

Personal Consumption Expenditures
Percentage points

Investment and Inventories
Percentage points

Net Exports of Goods and Services
Percentage points

Government Consumption and Investment
Percentage points

NOTE: All of the above are seasonally adjusted data at annual rates in real dollars.
Source: Haver Analytics

October 30, 2023
NOTE: All of the above are seasonally adjusted data at annual rates in real dollars.
Source: Haver Analytics
United States

Leading Indicators Composite Index

Institute for Supply Management

PMI and NMI Composite Indexes

Real Personal Disposable Income

Percent Change Over Year-Ago Level, Chained 2005 Dollars

Real Personal Consumption Expenditures

Percent Change Over Year-Ago Level

Source: Haver; Leading Indicators Composite Index Source: The Conference Board

October 30, 2023
United States
Price and Cost Indicators

Consumer Prices
Percent Change Over Year-Ago Level

Personal Consumption Expenditure
Percent Change Over Year-Ago Level

Compensation per Hour and Unit Labor Cost
Percent Change Over Year-Ago Level

Employment Cost Index
Percent Change Over Year-Ago Level

NOTE: Unit Labor Cost and Compensation are from the Nonfarm Business Sector.
Source: Haver
NOTE: Corporate profits include inventory valuation and capital consumption adjustments. Total profits equal domestic industries plus receipts from abroad minus payments abroad. Source: Haver
United States
Trade Indicators

Goods and Services
SA, Bil.$

<table>
<thead>
<tr>
<th>Year</th>
<th>Imports</th>
<th>Exports</th>
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<tbody>
<tr>
<td>2019</td>
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<tr>
<td>2024</td>
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</table>

Current Account Balance
SAAR, Bill.$

<table>
<thead>
<tr>
<th>Year</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
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<tbody>
<tr>
<td>2019</td>
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<tr>
<td>2020</td>
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<td>2024</td>
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</table>

Trade Balance
SA, Bil.$

<table>
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<tr>
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<th>Aug</th>
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<tbody>
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<td>2024</td>
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</tbody>
</table>

Net Export Contribution to Real GDP
SAAR, percent

<table>
<thead>
<tr>
<th>Year</th>
<th>Q2</th>
<th>Q3</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
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<td>2020</td>
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<td>2024</td>
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</tbody>
</table>

Source: Haver, Bureau of Economic Analysis/U.S. Census.

October 30, 2023
United States

Gross Saving and Investment as a Percent of Nominal GDP

NOTE: The saving gap (S-I) and Net Foreign Investment differ by a statistical discrepancy. NFI plus some small adjustment factors equals the Current Account.

Source: Haver
NOTE: C&I Loans equals Commercial and Industrial Loans. RE Loans equals Real Estate Loans.
Source: Haver
United States
Exchange Rates

Dollar-Euro Exchange Rates

Yen per Dollar

Nominal Effective Exchange Rate
Major Currency Index, 2010=100

Real Effective Exchange Rate
Major Currency Index, 2010=100

Source: Board of Governors, J.P. Morgan, Wall Street Journal

October 30, 2023
Japan
Contribution to Change in GDP (1)

Private Consumption Expenditures
Percentage points

Investment and Inventories
Percentage points

Net Exports of Goods and Services
Percentage points

Government Consumption Expenditures
Percentage points

Source: Haver
October 30, 2023
Source: National Sources

Japan
Tankan Survey Results

Business Conditions: Large, Manufacturing
Net Percentage 'Favorable' responses

Business Conditions: Large, Non-Manufacturing
Net Percentage 'Favorable' responses

Corporate Finance: Financial Position, Large
Diffusion Index of 'Easy' minus 'Tight'

Lending Attitude: Large Financial Enterprises
Diffusion index of 'Accommodative' minus 'Severe'

Q3
27.0
Q4
21.0

Q3
12.0
Q4
14.0

Q3
10
Q4
9
NOTE: CPI ex. Food and Energy excludes food, beverages, and energy but includes alcoholic beverages

Source: Ministry of Internal Affairs and Communications.
Japan
Employment and Wages

**Unemployment Rate**
Percent

**Unemployment, Job Seekers**
Percent Change Over Year-Ago Level

**Employment**
Percent Change Over Year-Ago Level (NSA)

**Monthly Cash Earnings**
Percent Change Over Year-Ago Level

Source: National Sources
Japan Exchange Rates

Yen per Dollar

Nominal Effective Exchange Rate
Broad Index, 2010=100

Yen per Euro

Real Effective Exchange Rate
Broad Index, 2010=100

Source: Haver

October 30, 2023
Euro Area
Summary Indicators

Gross Domestic Product
Percent change over year-ago level

Industrial Production
Index, 2010=100

Unemployment Rate
Percent

Consumer Price Index
12-Month Percentage Change

Source: Haver
October 30, 2023
Euro Area
Output Indicators

GDP Growth
Annualized Quarterly Percentage Change

Industrial Production
Annualized Quarterly Percentage Change

GDP Growth
Quarterly Percent Change Over Year-Ago Level

Industrial Production
Monthly Percent Change Over Year-Ago Level

Source: Haver

October 30, 2023
Euro Area
Retail Sales and Turnover

Retail Trade excl. Autos
Volume, 2010=100

Car Registrations
Thousands of Units

Manufacturing Turnover: Domestic
2010=100

Manufacturing Turnover: Foreign
2010=100

NOTE: Above charts are seasonally adjusted
Source: Haver

October 30, 2023
NOTE: Core CPI excludes Energy, Food, Alcohol and Tobacco. Unit Labor Costs and Compensation are Per Employee.
Source: Haver, National Sources

October 30, 2023
Euro Area
Harmonized Index of Consumer Prices

Total HICP
Percent Change Over Year-Ago Level

Total excluding Energy and Unprocessed Food
Percent Change Over Year-Ago Level

Goods excluding Energy, Food, Alcohol and Tobacco
Percent Change Over Year-Ago Level

Services
Percent Change Over Year-Ago Level

Source: Haver
October 30, 2023
NOTE: Loans are to euro area residents excluding MFIs and general government.
Source: National Sources, Haver
Dollars per Euro

Yen per Euro

Nominal Effective Exchange Rate
Narrow Index, 2010=100

Real Effective Exchange Rate
Narrow Index, 2010=100

Source: National Sources

October 30, 2023
### Italy

#### Summary Indicators

**Gross Domestic Product**
Percent change over year-ago level

- Q2 0.3%

**Industrial Production**
Index, 2010=100

- Aug 95

**Unemployment Rate**
Percent

- Aug 7.3%

**Consumer Price Index**
12-Month Percentage Change

- Sep 5.6%

Source: Haver

October 30, 2023
Canada
Summary Indicators

Gross Domestic Product
Percent change over year-ago level

Industrial Production
Index, 2010=100

Unemployment Rate
Percent

Consumer Price Index
12-Month Percentage Change

Source: Haver

October 30, 2023
Mexico
Summary Indicators

Gross Domestic Product
Percent change over year-ago level

Industrial Production
Index, 2010=100

Urban Unemployment Rate
SA, Percent

Consumer Price Index
12-Month Percentage Change

Source: National Sources
October 30, 2023
Effective Exchange Rates

Index, 2010=100

U.S. dollar (nominal)
Major Currencies Index - 7 Currencies

U.S. dollar (real)
Major Currencies Index - 26 Currencies

Euro area euro (nominal)
ECB Narrow Index - 12 Currencies

Japanese yen (nominal)
Major Currencies Index - 26 Currencies

Source: Board of Governors, National Sources, J.P. Morgan

October 30, 2023
International Long-Term Interest Rates

Percent

United States

Euro Area

Japan

Canada

NOTE: Yields on government bonds with maturities of ten years or longer.
Source: National Sources, Board of Governors
Short-Term Interest Rates

United States
3-month Treasury Bill Rate

Euro Area
EU - 3-month euribor

Japan
1-month LIBOR Rate

Canada
CA - 3-month Canadian dollar offer rate

Source: National Sources, Board of Governors.

October 30, 2023
Stock Market Indices

United States: SP500

EU: Euro-Stoxx 600

Japan: Topix

Canada: S&P/TSX Composite Index

Source: Haver, Financial Times