United States

Output Indicators

GDP Growth
Annualized Percentage Change

Q3 5

Industrial Production
Annualized Percentage Change

Q3 2

GDP Growth
Percent Change Over Year-Ago Level

Q3 2.9

Industrial Production
Percent Change Over Year-Ago Level

 chaired to 0.4

Source: Haver

January 10, 2024
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

January 10, 2024
United States

Contribution to Change in GDP (2)

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

January 10, 2024
United States
Housing Indicators

Prices
Percent Change Over Year-Ago Level

New Single Family Housing
Millions of Units

Existing Single Family Home Sales
Millions of Units

Residential Investment
Percentage Point Contribution to GDP Growth

NOTE: Core Logic price data exclude distressed sales
Source: Haver

January 10, 2024
United States
Price and Cost Indicators

Consumer Prices
Percent Change Over Year-Ago Level

Overall CPI
Core CPI

Overall PCE
Core PCE

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

Compensation
Unit Labor Cost

Employment Cost Index
Percent Change Over Year-Ago Level

Wages
Benefits

NOTE: Unit Labor Cost and Compensation are from the Nonfarm Business Sector.
Source: Haver

January 10, 2024
NOTE: Corporate profits include inventory valuation and capital consumption adjustments. Total profits equal domestic industries plus receipts from abroad minus payments abroad.

Source: Haver

January 10, 2024
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
United States
Financial Indicators

Short-Term and Long-Term Interest Rates
3-month Treasury Bill Rate, 10-year Treasury Yield

Bank Credit
Percent Change Over Year-Ago Level

Monetary Policy
Federal Funds Rate (Effective)

Stock Market Index
Standard & Poor's 500 Composite

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

January 10, 2024
Dollar-Euro Exchange Rates

Yen per Dollar

Nominal Effective Exchange Rate

Real Effective Exchange Rate

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

January 10, 2024
Japan
Output Indicators

GDP Growth
Annualized Percentage Change

Industrial Production
Annualized Percentage Change

GDP Growth
Percent Change Over Year-Ago Level

Industrial Production
Percent Change Over Year-Ago Level

Source: Haver
January 10, 2024
Japan

Contribution to Change in GDP (2)

Fixed Investment

Percentage points

Inventories

Percentage points

Imports

Percentage points

Exports

Percentage points

Source: Haver
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'

Source: National Sources
January 10, 2024
Japan
Consumer Price Index

Total
Percent Change Over Year-Ago Level

Core
Percent Change Over Year-Ago Level

Goods
Percent Change Over Year-Ago Level

Services
Percent Change Over Year-Ago Level

NOTE: CPI ex. Food and Energy excludes food, beverages, and energy but includes alcoholic beverages
Source: Ministry of Internal Affairs and Communications.

January 10, 2024
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
January 10, 2024
Trade and Current Account Balances
In Billions of Dollars, SAAR

Merchandise Imports
Percent Change Over Year-Ago Level

Merchandise Trade
In Billions of Dollars, SA

Merchandise Exports
Percent Change Over Year-Ago Level

Source: Haver

January 10, 2024
Japan PMI & Output

Composite PMI

Manufacturing Output
Percent Change Over Year-Ago Level

Manufacturing
Services

Construction Activity Index
Percent Change Over Year-Ago Level

Source: Haver
January 10, 2024
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

January 10, 2024
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
January 10, 2024
NOTE: Above charts are seasonally adjusted
Source: Haver
Euro Area
Price and Cost Indicators

Consumer Prices
Percent Change Over Year-Ago Level
- Overall CPI
- Core CPI

Producer Prices
Percent Change over Year-Ago Level
- PPI
- PPI (Cons.Goods)

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

Import Prices - Manufactured Products
Percent Change Over Year-Ago Level
- Source: Haver, National Sources

NOTE: Core CPI excludes Energy, Food, Alcohol and Tobacco. Unit Labor Costs and Compensation are Per Employee.
January 10, 2024
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
Euro Area
Trade Indicators

Trade and Current Account Balances
In Billions of Dollars, SAAR

Total Exports
Percent Change Over Year-Ago Level

Total Imports and Exports
In Billions of Dollars, SA

Source: Haver
January 10, 2024
Euro Area
Financial Indicators

3-month Euro Market Rate, 10-year German Bond Yield
Short-Term and Long-Term Interest Rates

Money and Credit Growth
Percent Change Over Year-Ago Level

Monetary Policy
ECB Refinancing Rate

Stock Market Index
Euro-Stoxx, Overall

NOTE: Loans are to euro area residents excluding MFIs and general government.
Source: National Sources, Haver
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
Italy

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

January 10, 2024
United Kingdom
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
January 10, 2024
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

January 10, 2024
U.S. Dollar Against Foreign Currencies

Yen per Dollar

Euros per Dollar and Dollars per Euro

Pound per Dollar

Canadian Dollar per Dollar

Source: Wall Street Journal

January 10, 2024
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

January 10, 2024
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 Rate

Canada
CA - 3-month Canadian dollar offer rate

Source: National Sources, Board of Governors.

January 10, 2024
United States: SP500

EU: Euro-Stoxx 600

Japan: Topix

Canada: S&P/TSX Composite Index

Source: Haver, Financial Times