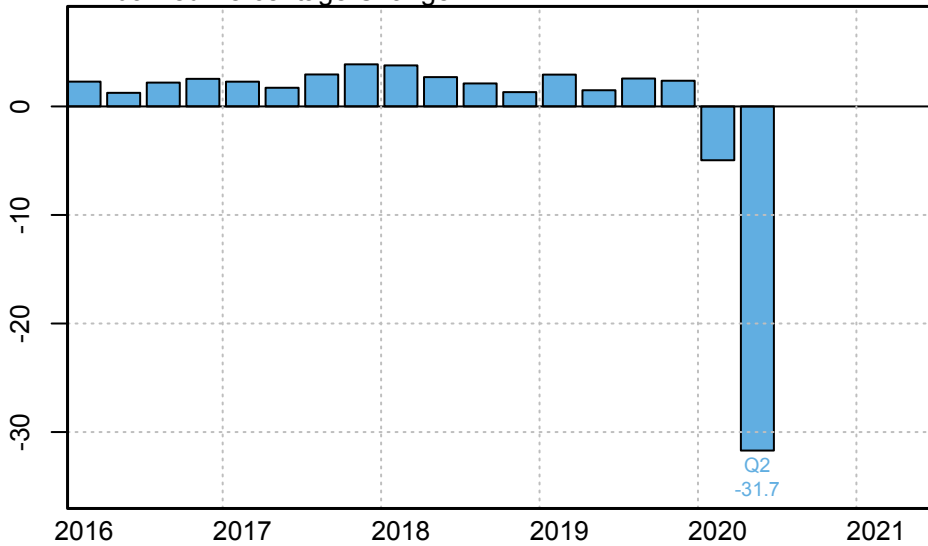


# United States

## Output Indicators

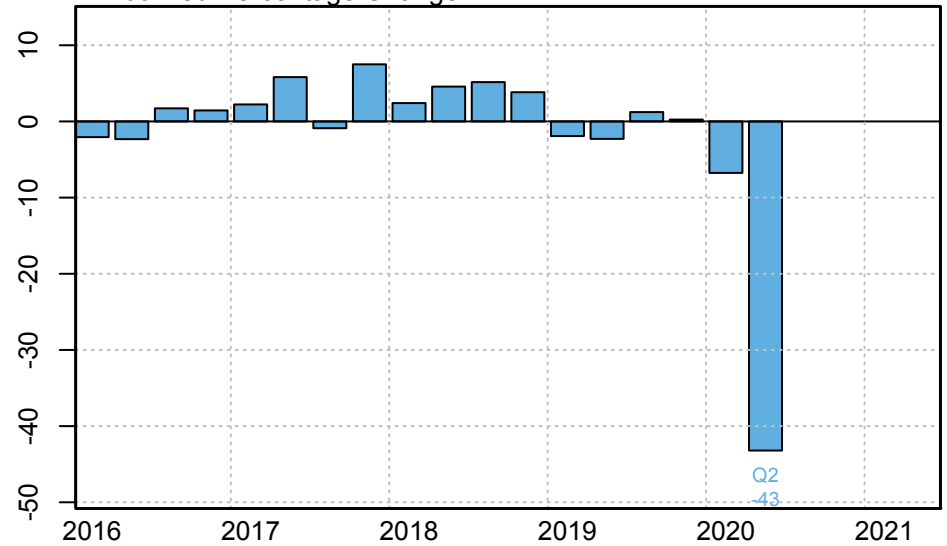
### GDP Growth

Annualized Percentage Change



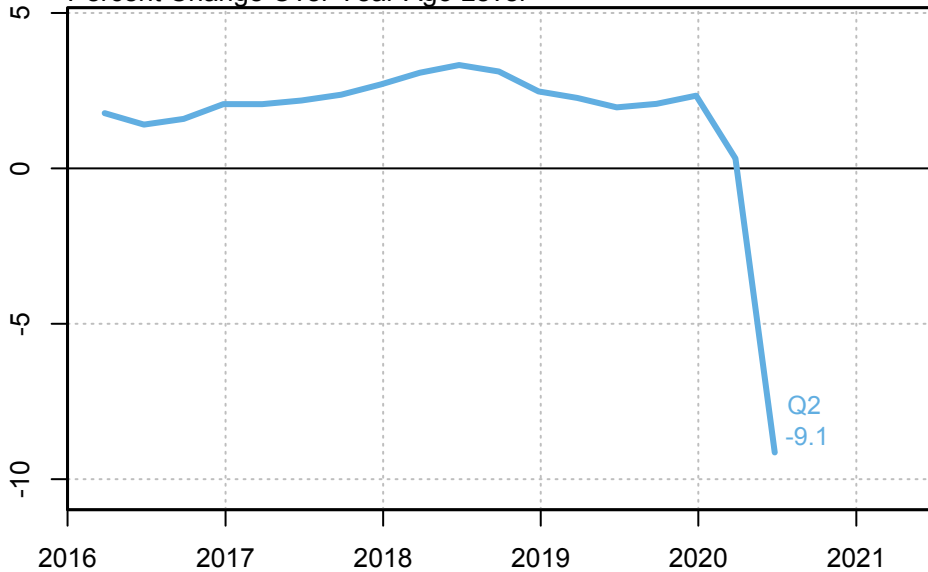
### Industrial Production

Annualized Percentage Change



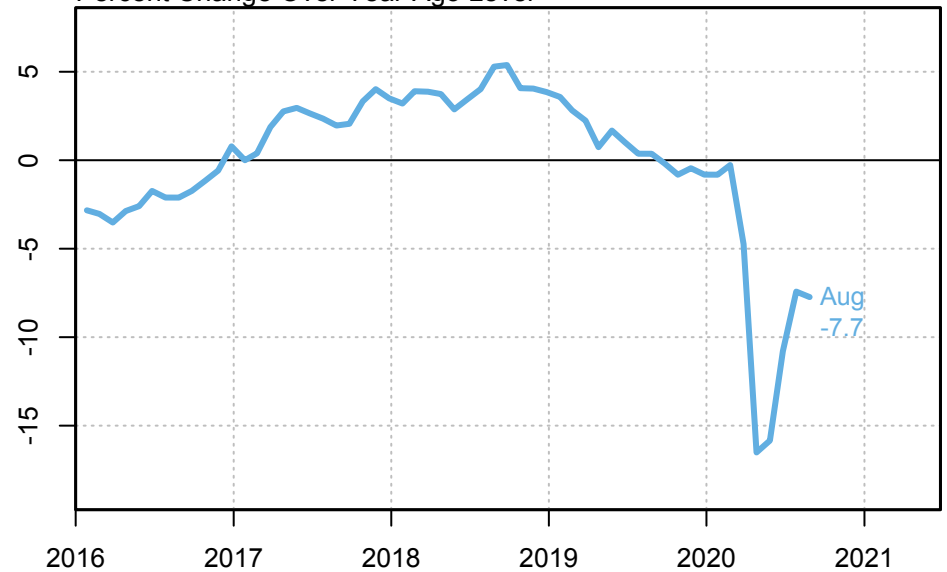
### GDP Growth

Percent Change Over Year-Ago Level



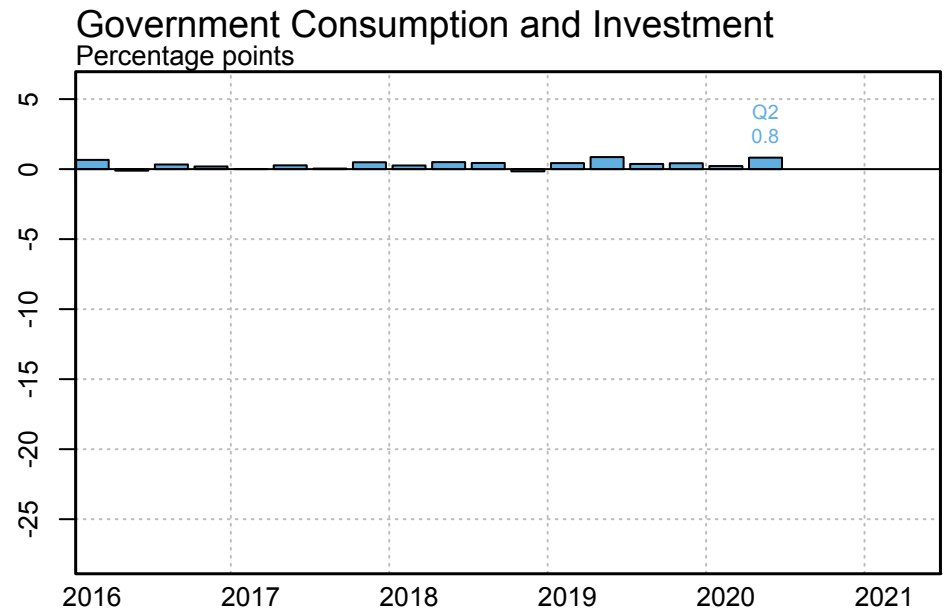
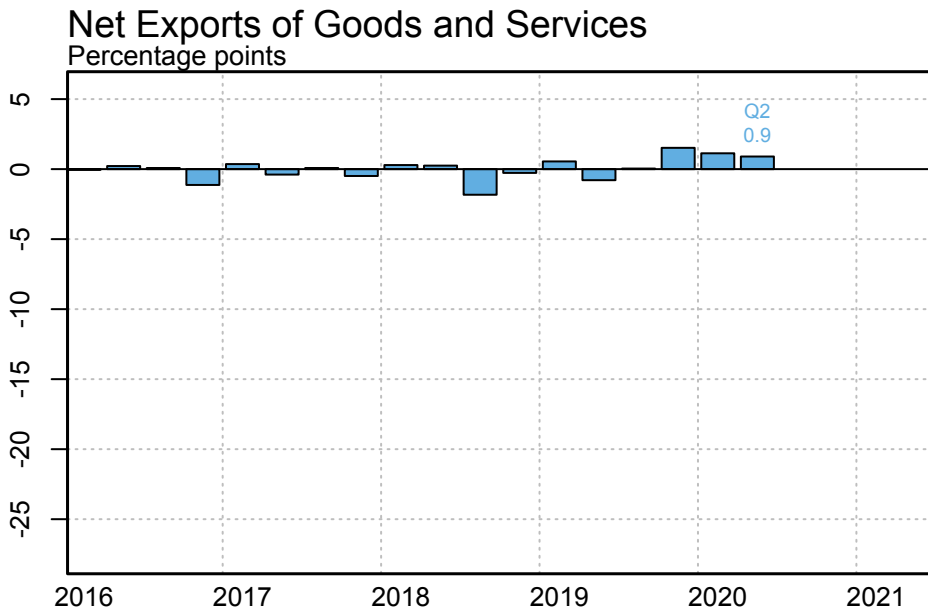
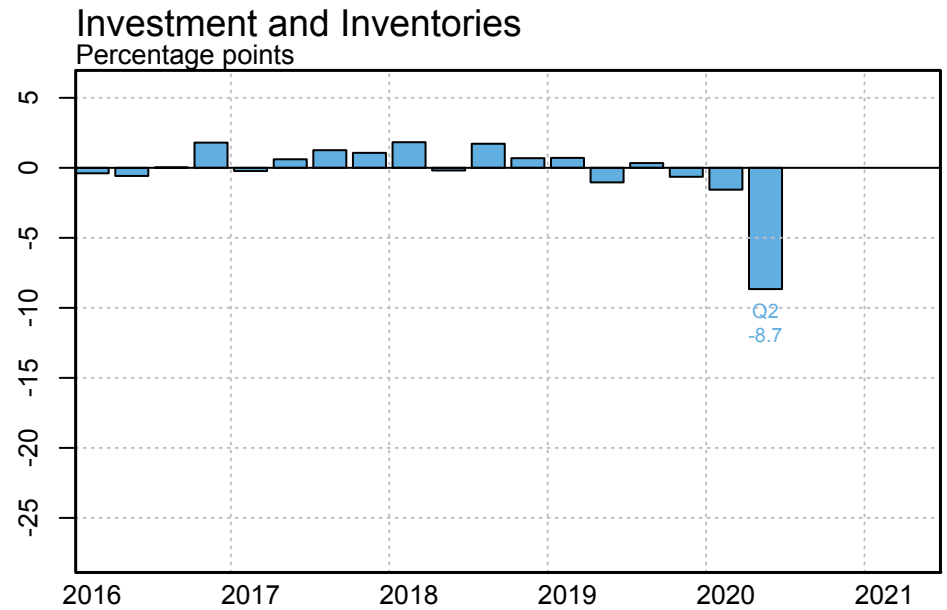
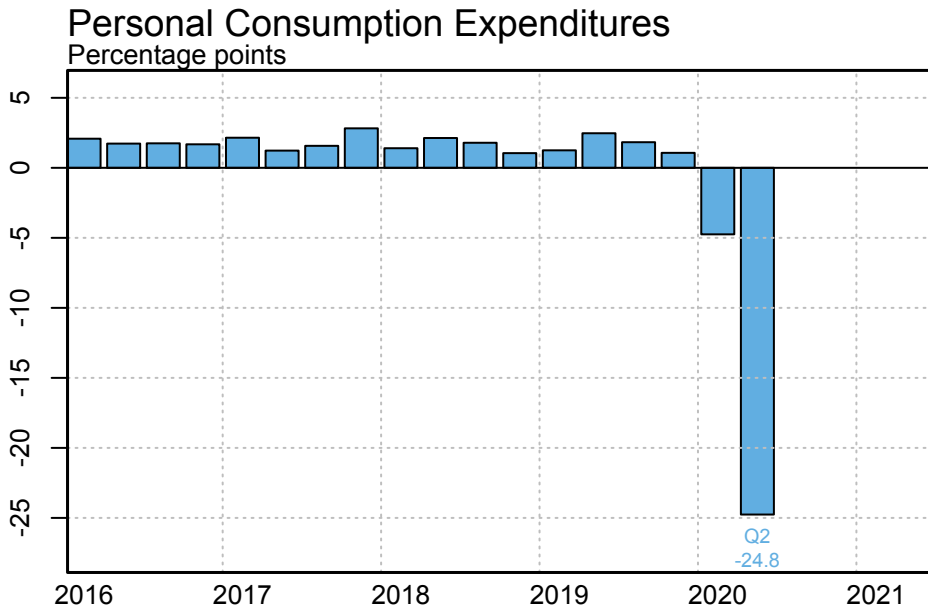
### Industrial Production

Percent Change Over Year-Ago Level



# United States

Contribution to Change in GDP (1)



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

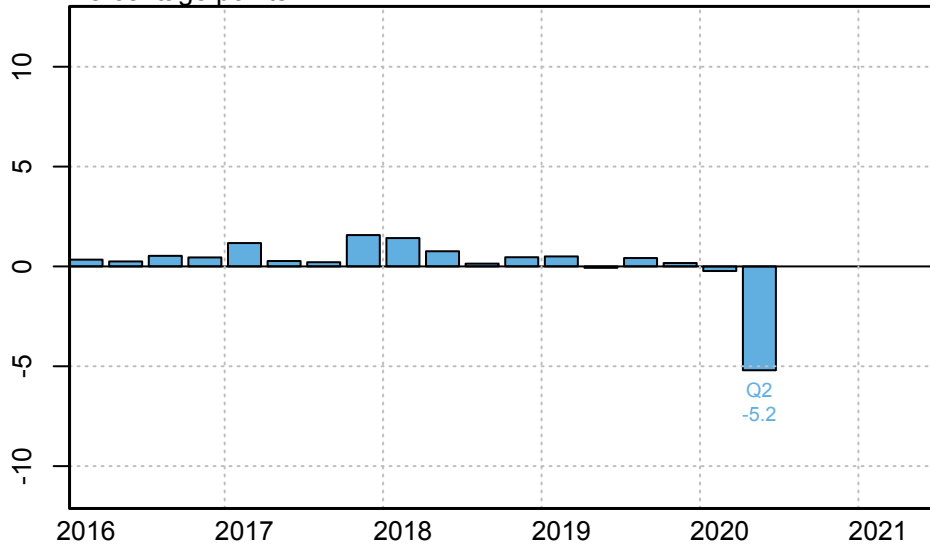
September 25, 2020

# United States

Contribution to Change in GDP (2)

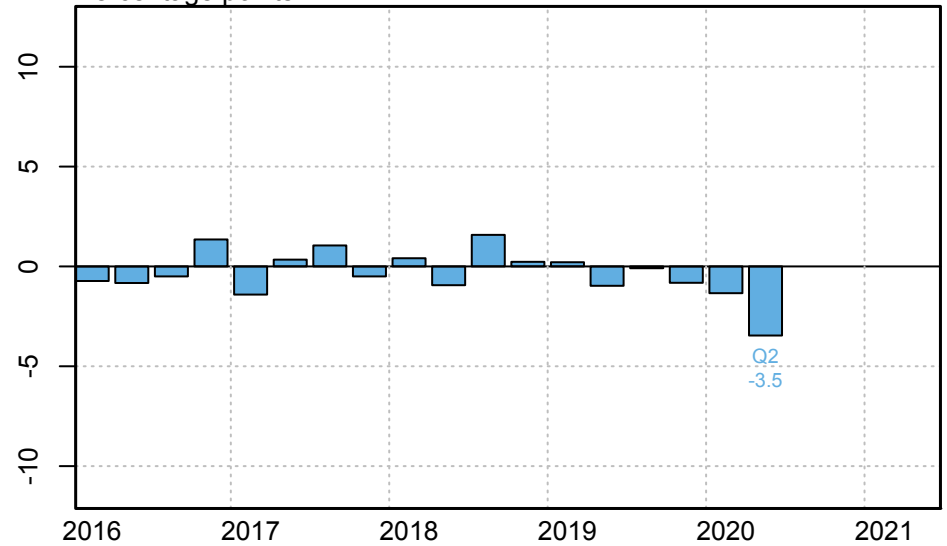
### Fixed Investment

Percentage points



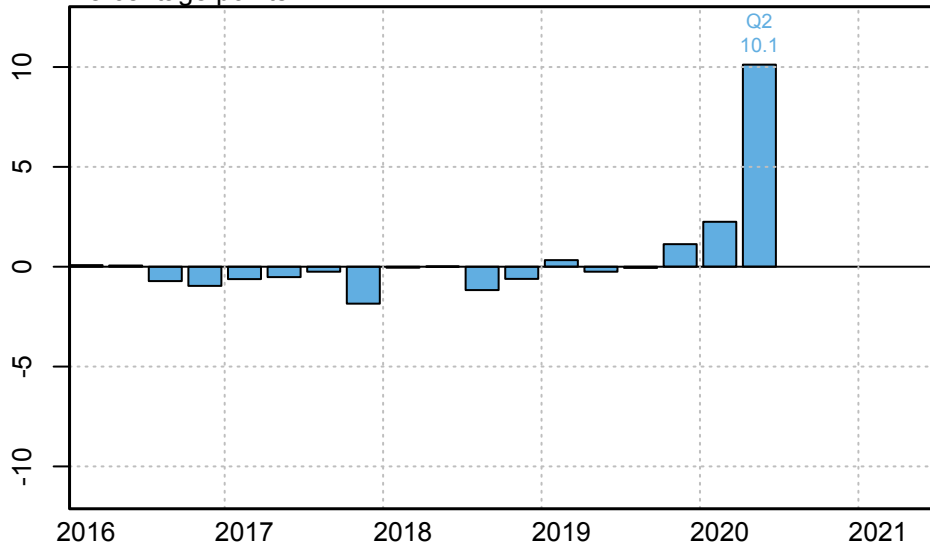
### Inventories

Percentage points



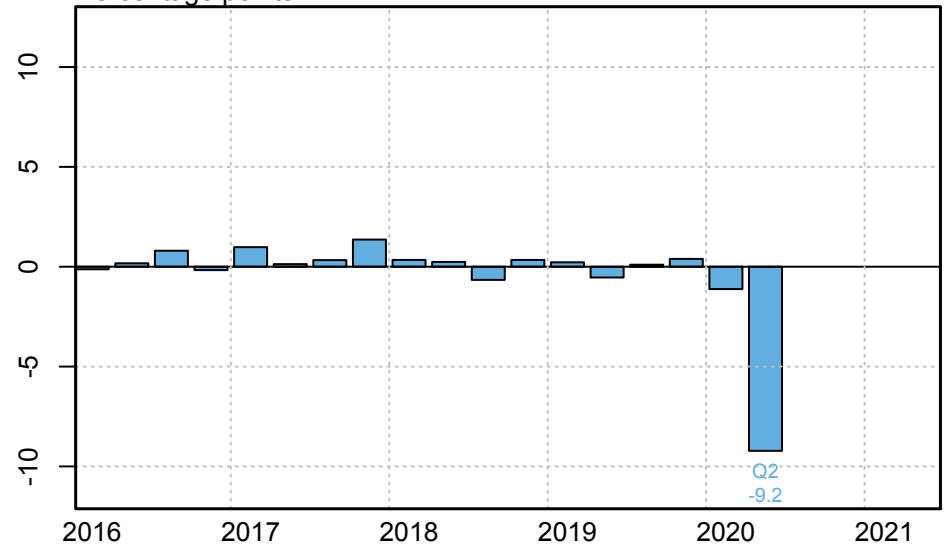
### Imports

Percentage points



### Exports

Percentage points



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

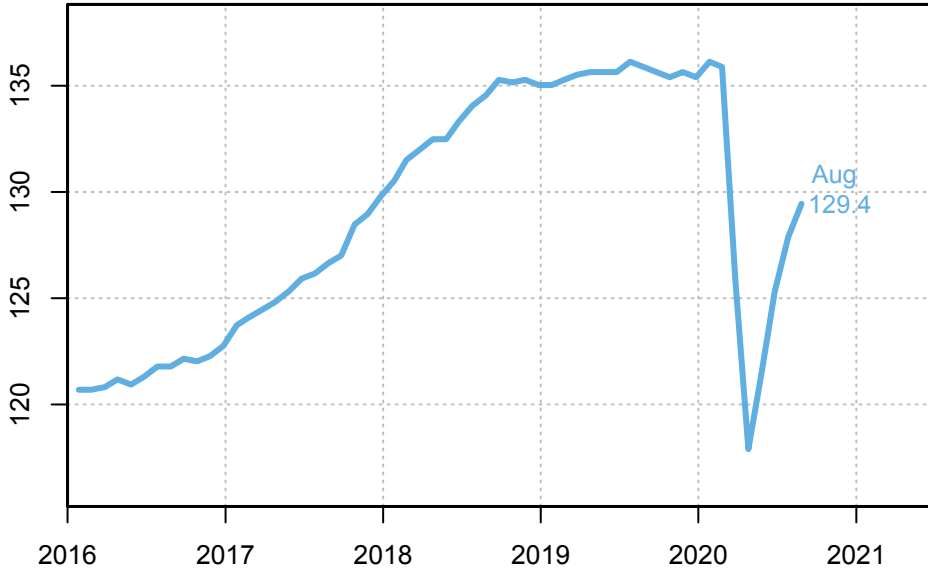
September 25, 2020

# United States

## Growth Indicators

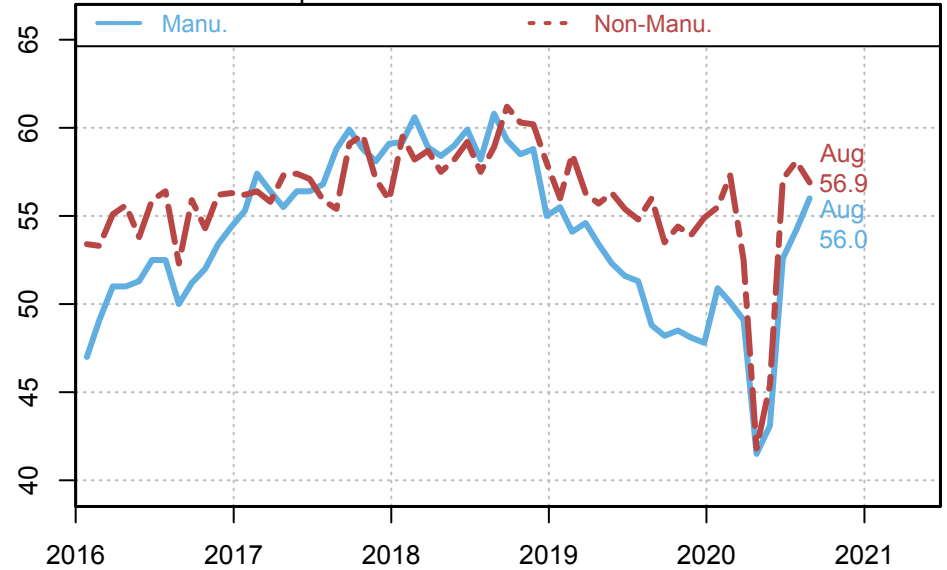
### Leading Indicators Composite Index

2010 = 100



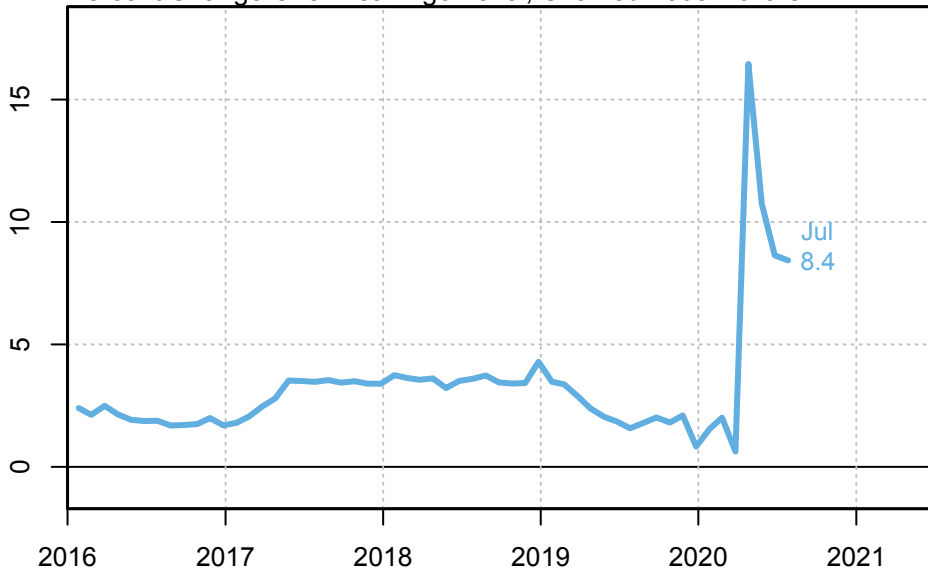
### Institute for Supply Management

PMI and NMI Composite Indexes



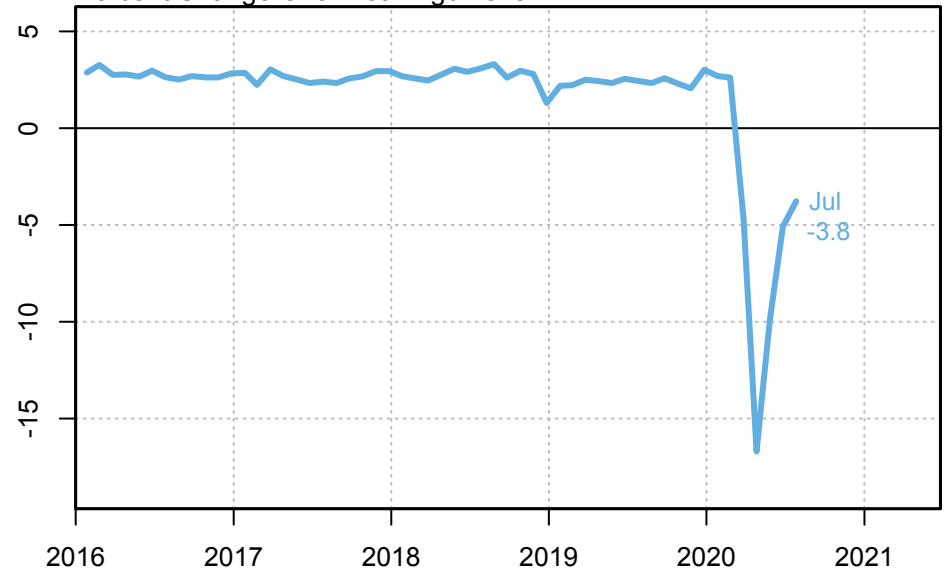
### Real Personal Disposable Income

Percent Change Over Year-Ago Level, Chained 2005 Dollars



### Real Personal Consumption Expenditures

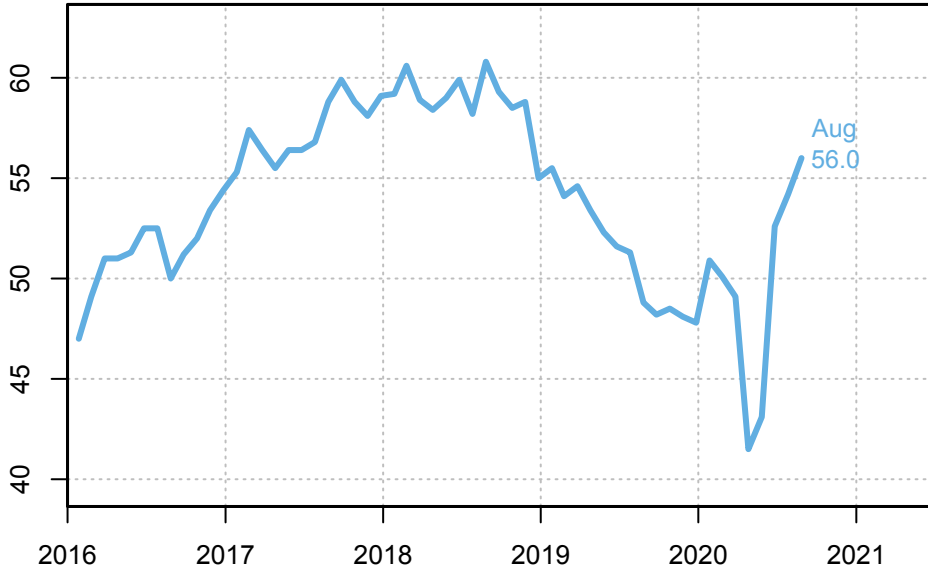
Percent Change Over Year-Ago Level



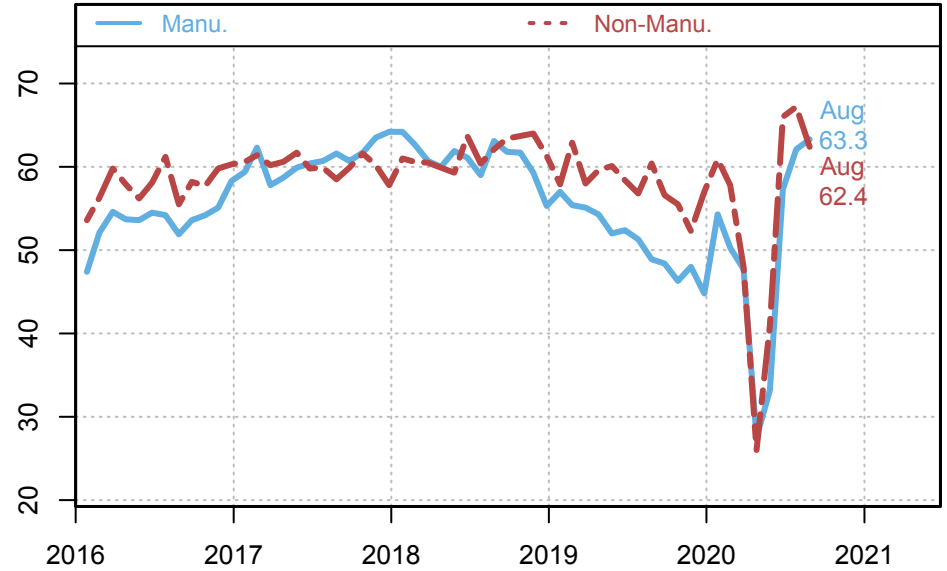
# United States

ISM Diffusion Index

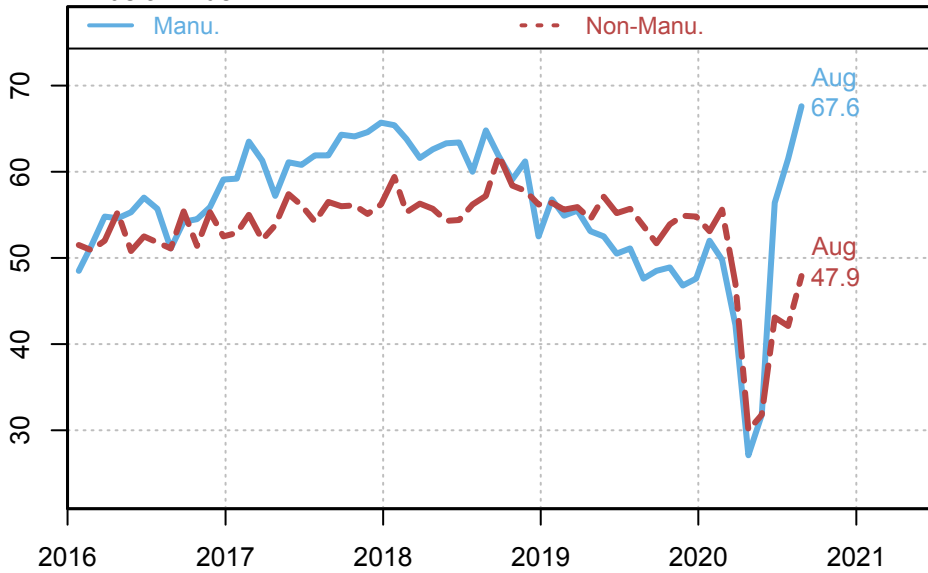
## General Conditions for Manufacturing Diffusion Index



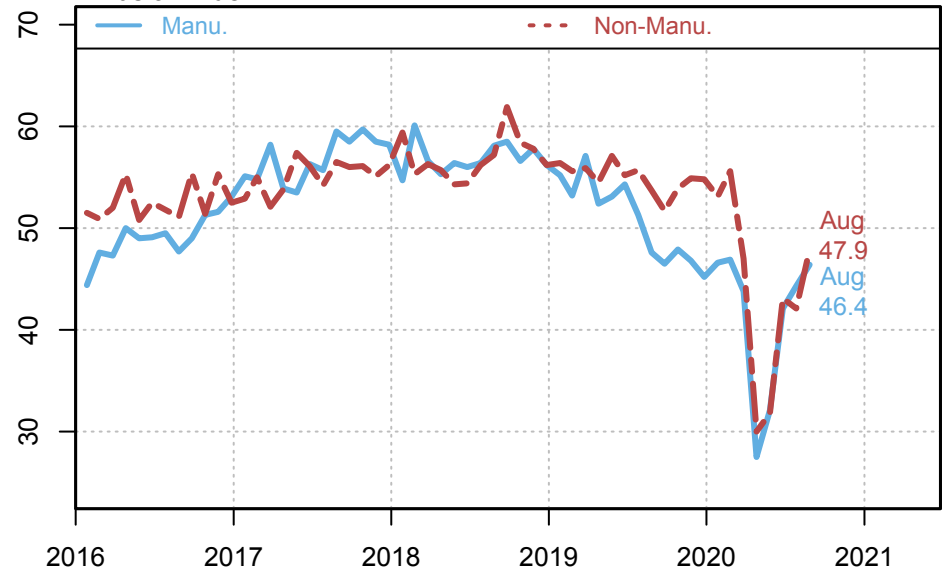
## Current Production/Activity Diffusion Index



## New Orders Diffusion Index

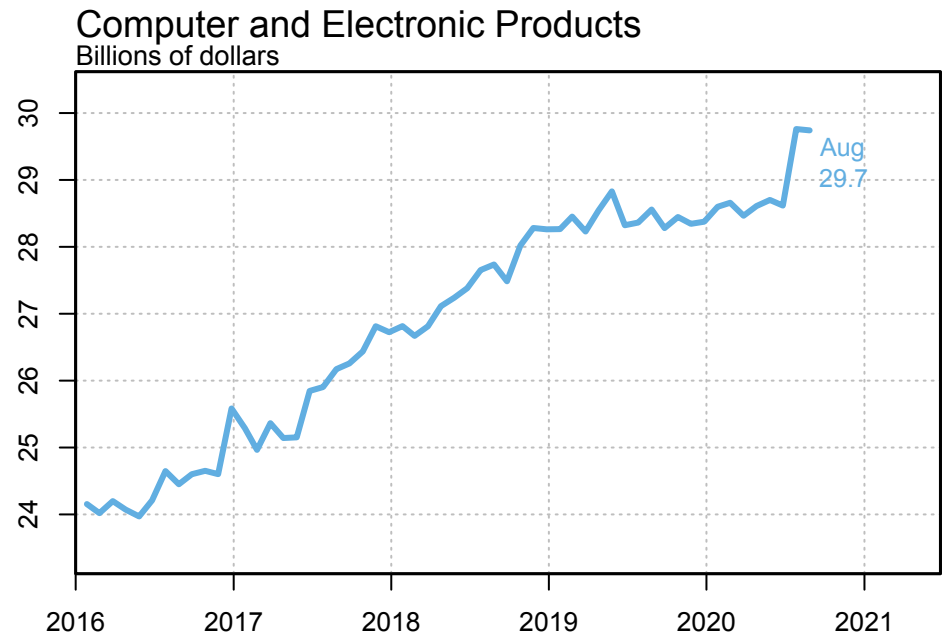
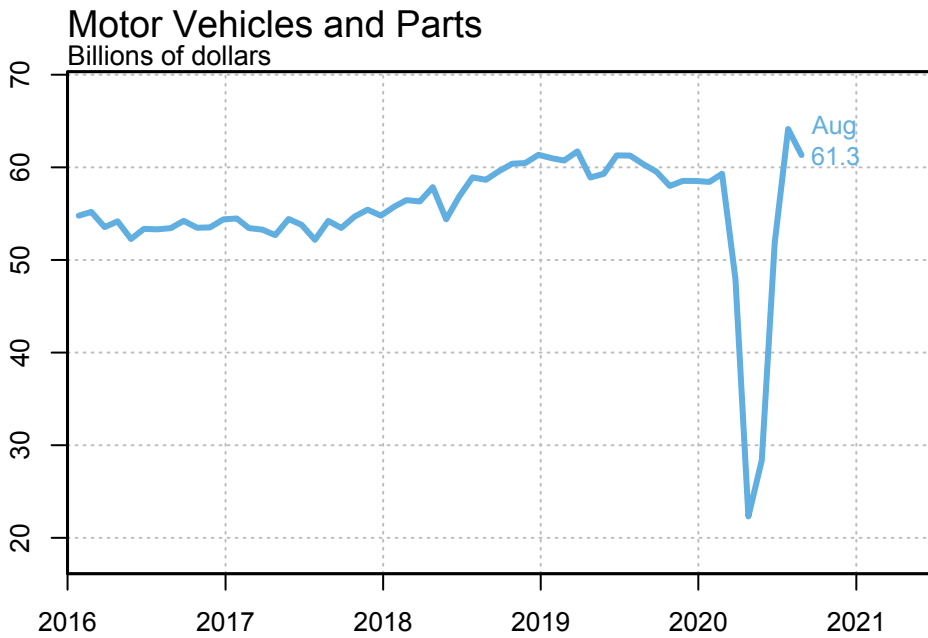
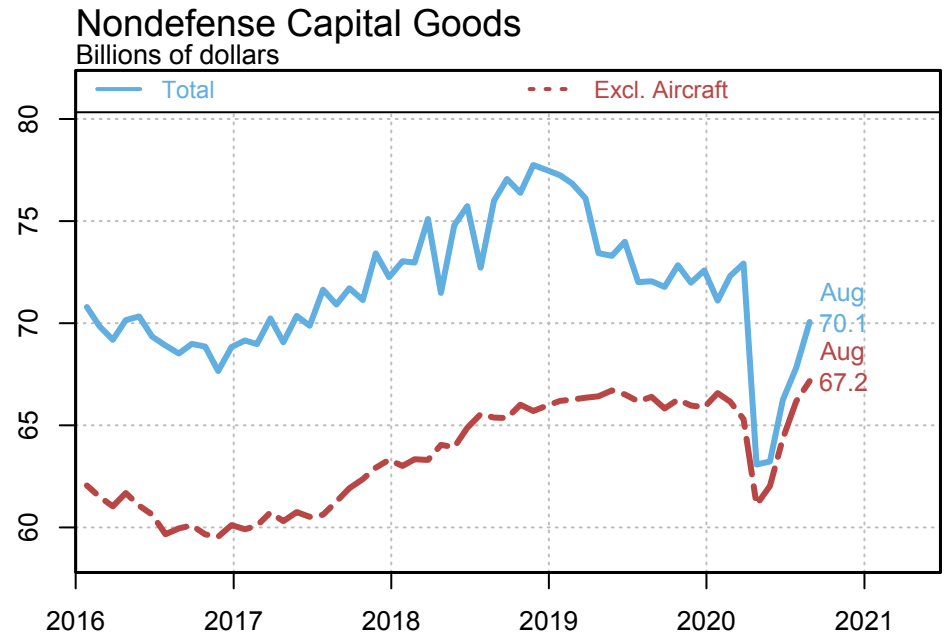
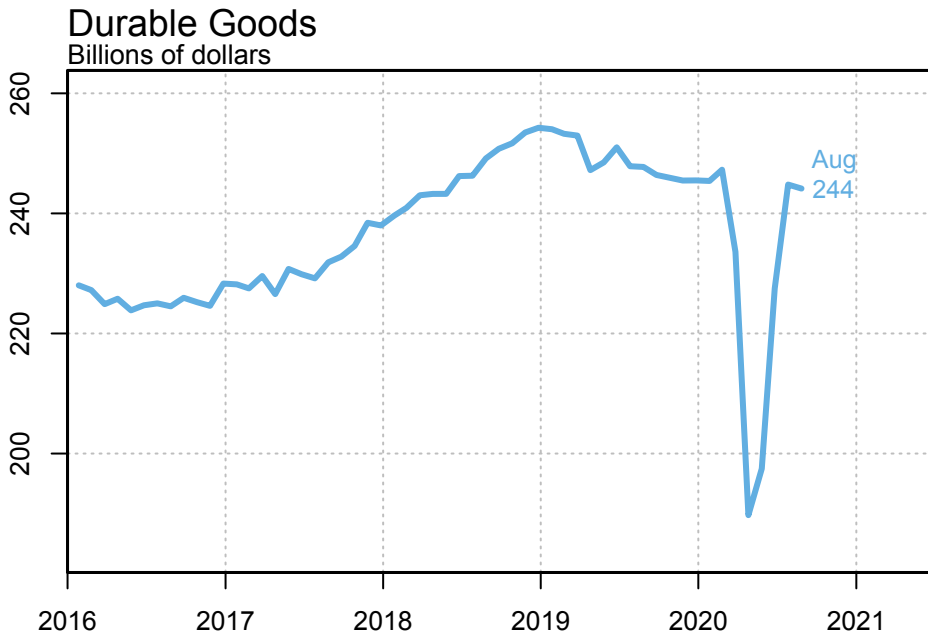


## Employment Diffusion Index



# United States

## Manufacturers' Shipments



NOTE: Seasonally adjusted  
Source: Haver

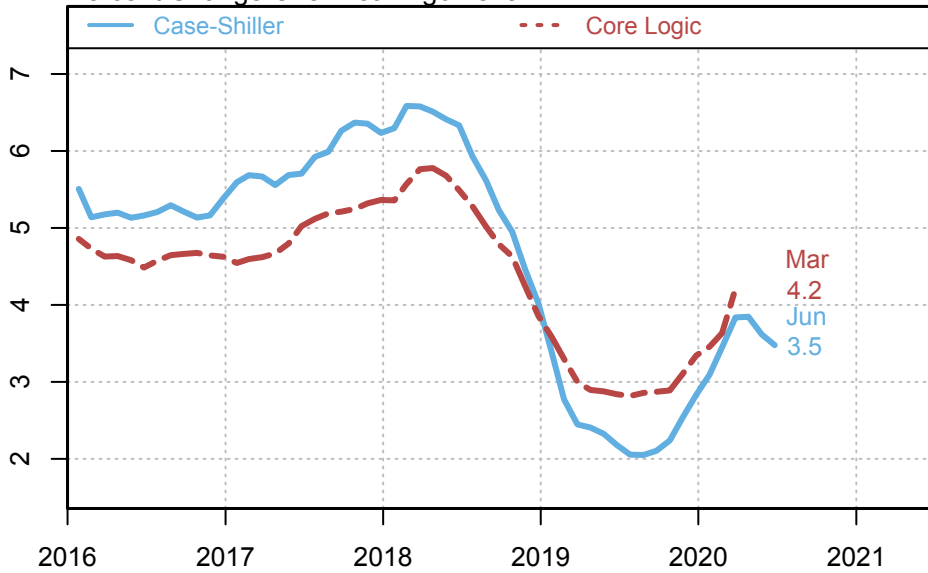
September 25, 2020

# United States

## Housing Indicators

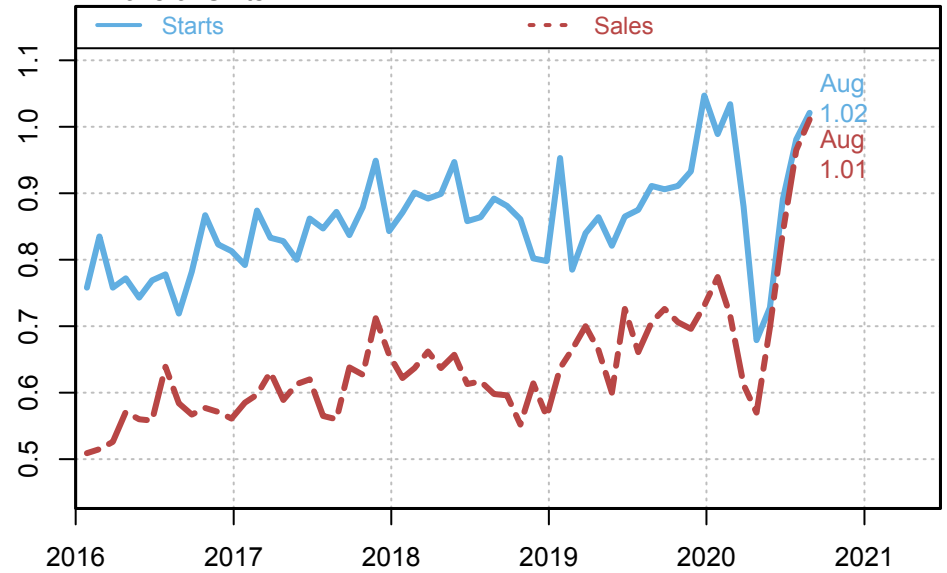
### Prices

Percent Change Over Year-Ago Level



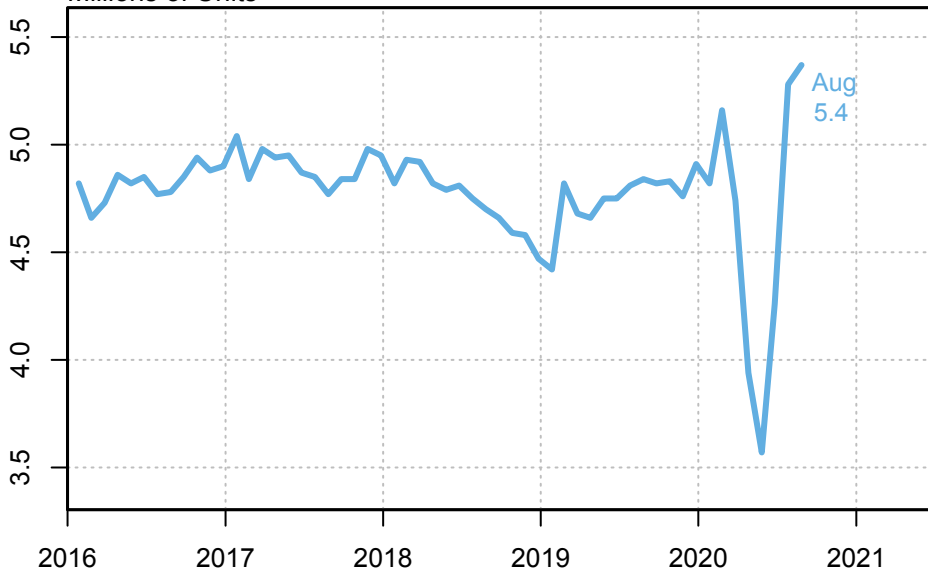
### New Single Family Housing

Millions of Units



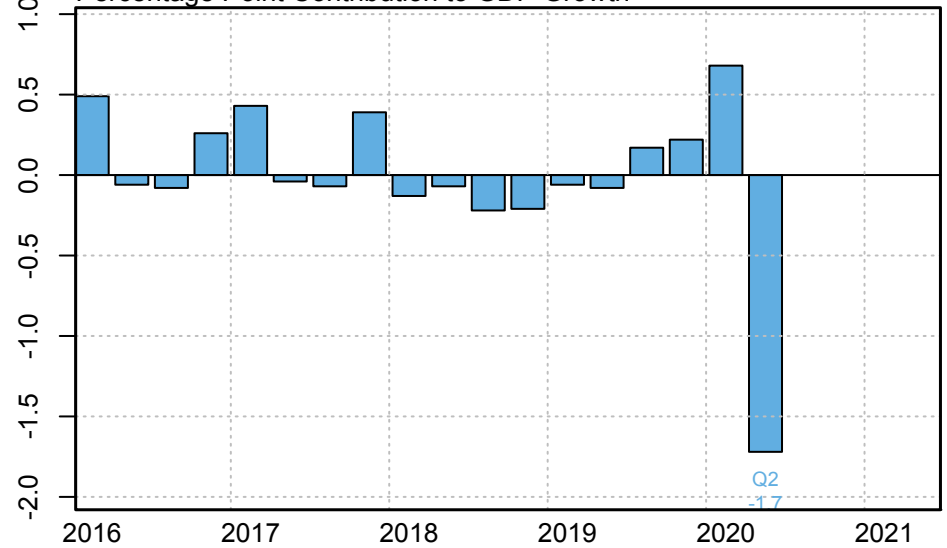
### Existing Single Family Home Sales

Millions of Units



### Residential Investment

Percentage Point Contribution to GDP Growth



NOTE: Core Logic price data exclude distressed sales

Source: Haver

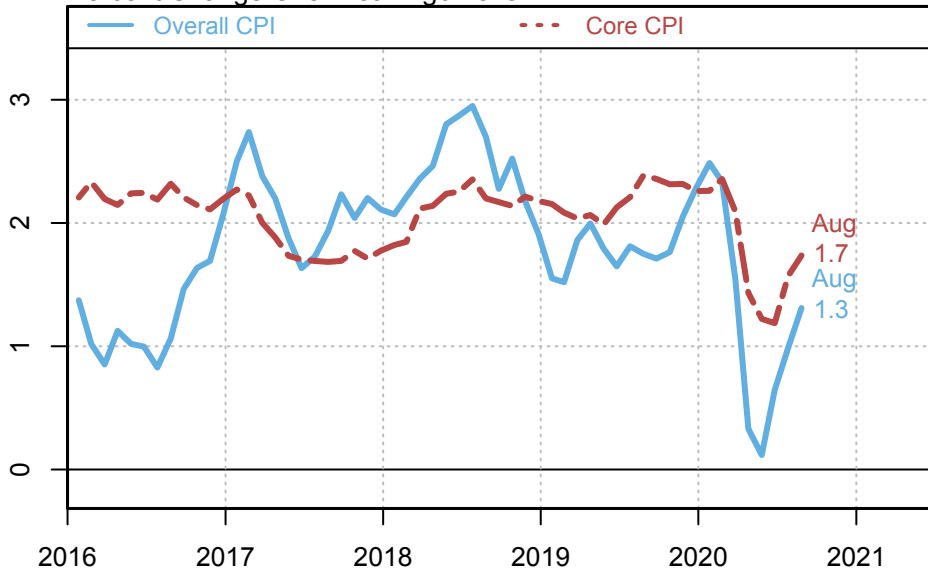
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# United States

Price and Cost Indicators

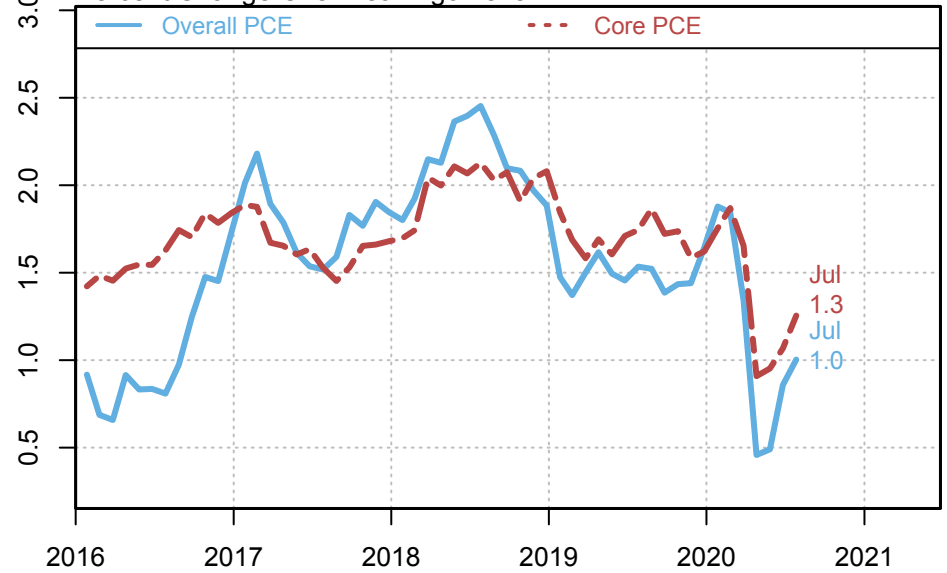
## Consumer Prices

Percent Change Over Year-Ago Level



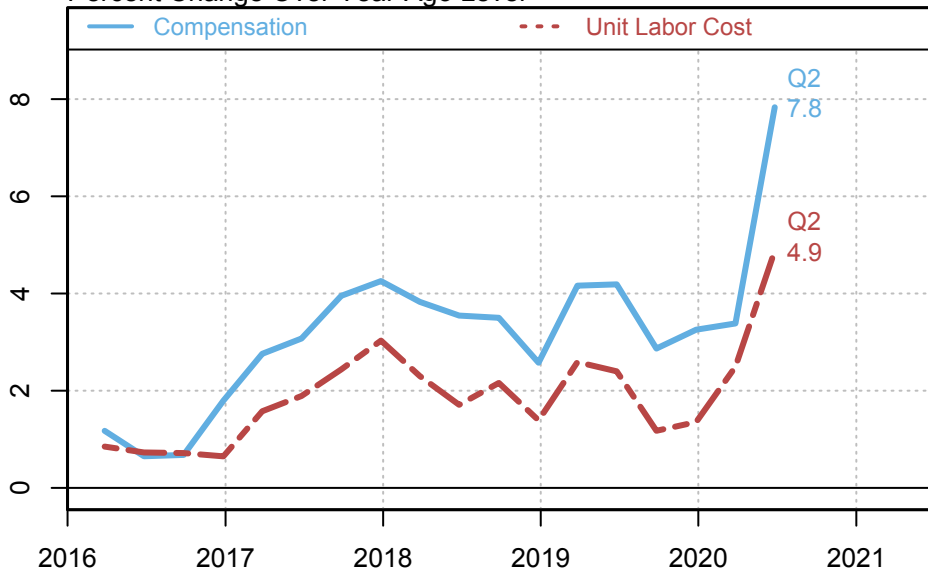
## Personal Consumption Expenditure

Percent Change Over Year-Ago Level



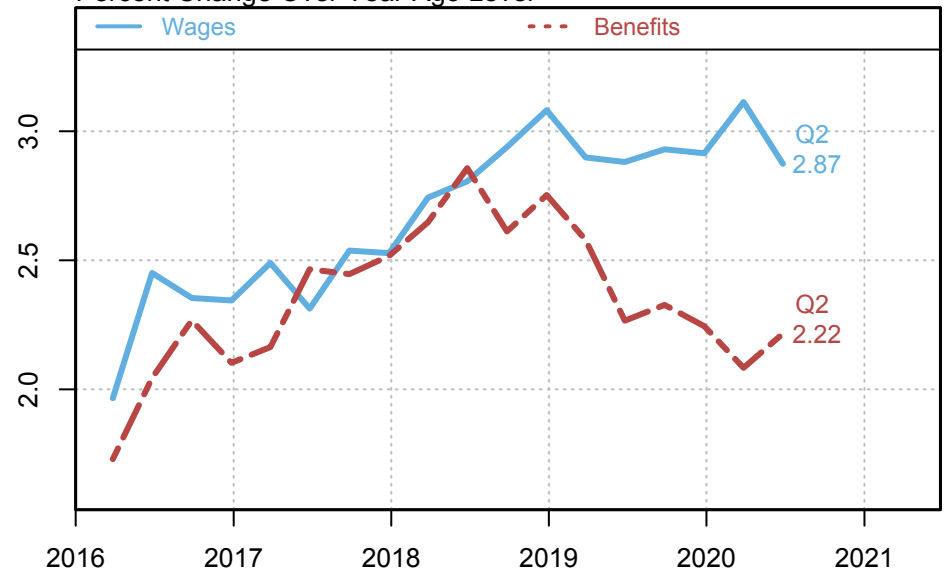
## Compensation per Hour and Unit Labor Cost

Percent Change Over Year-Ago Level



## Employment Cost Index

Percent Change Over Year-Ago Level



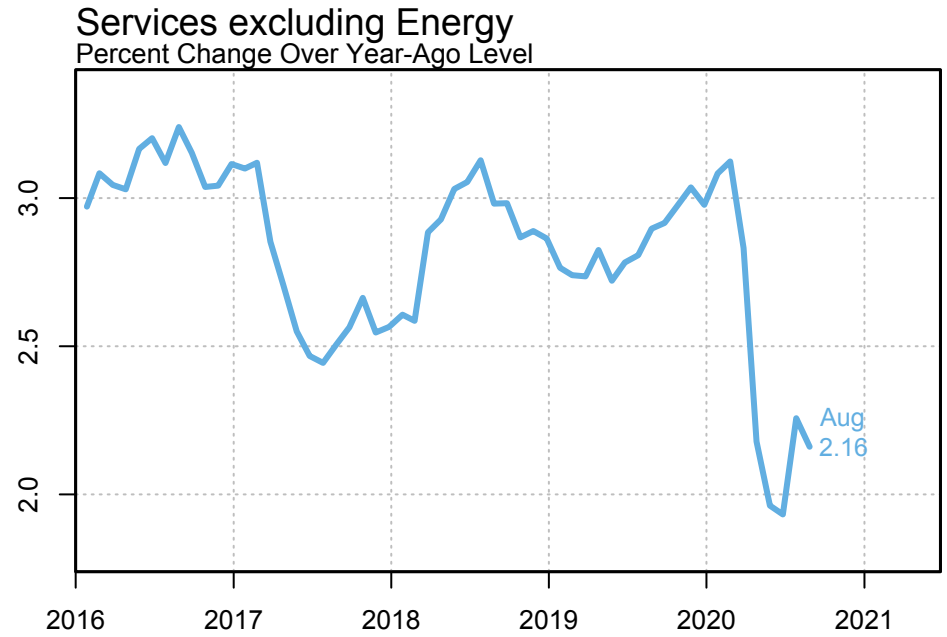
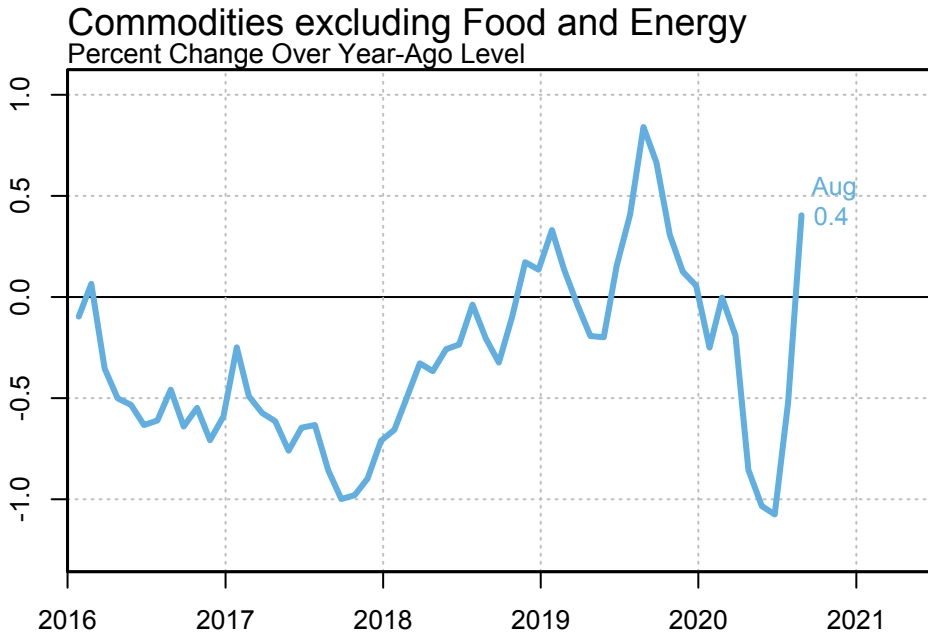
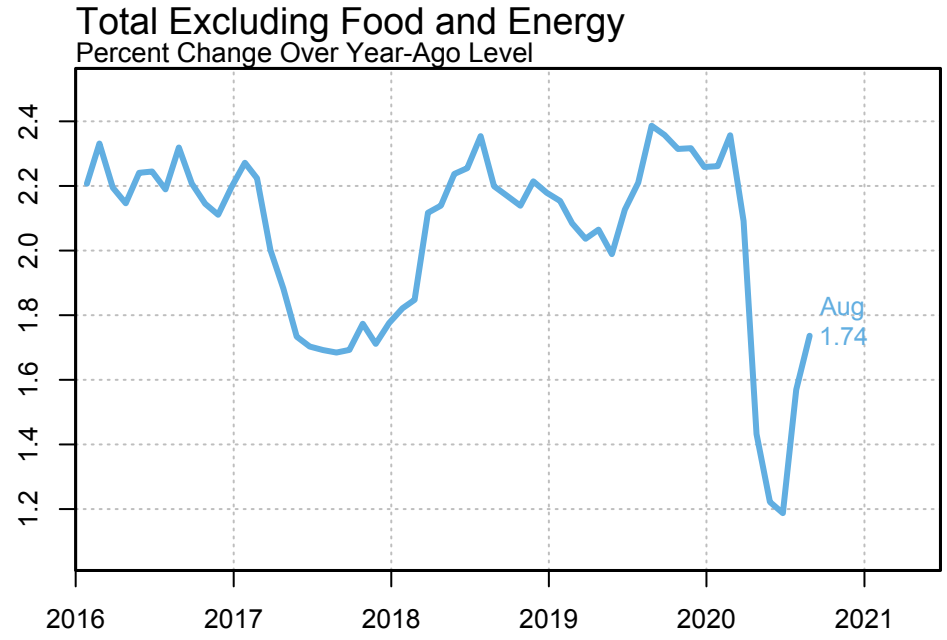
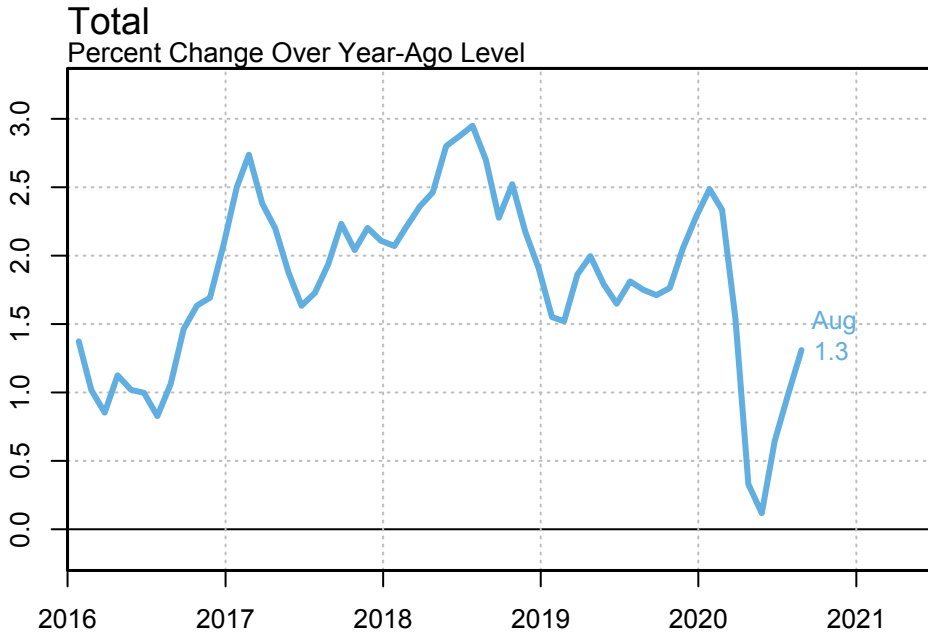
NOTE: Unit Labor Cost and Compensation are from the Nonfarm Business Sector.  
Source: Haver

September 25, 2020



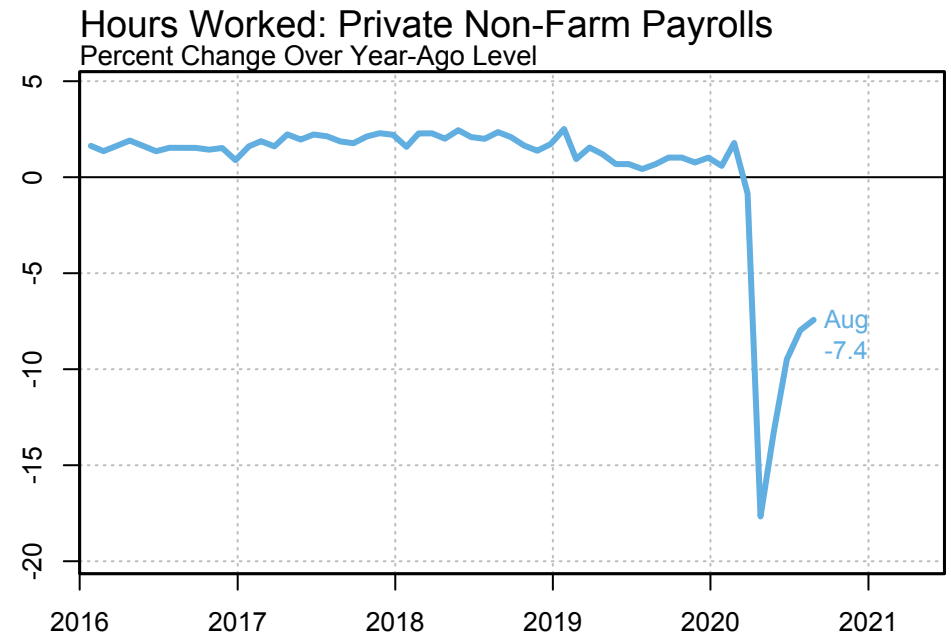
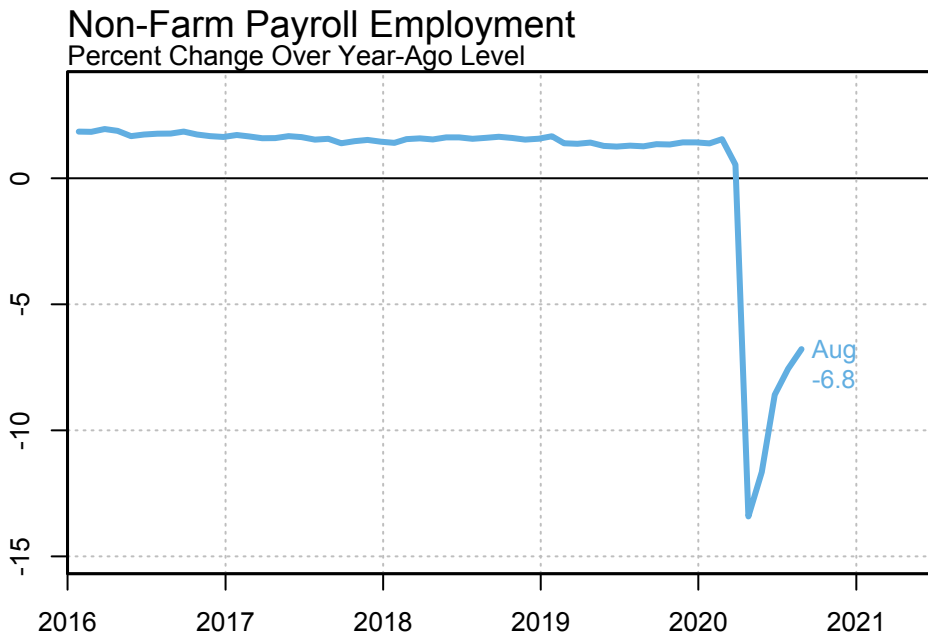
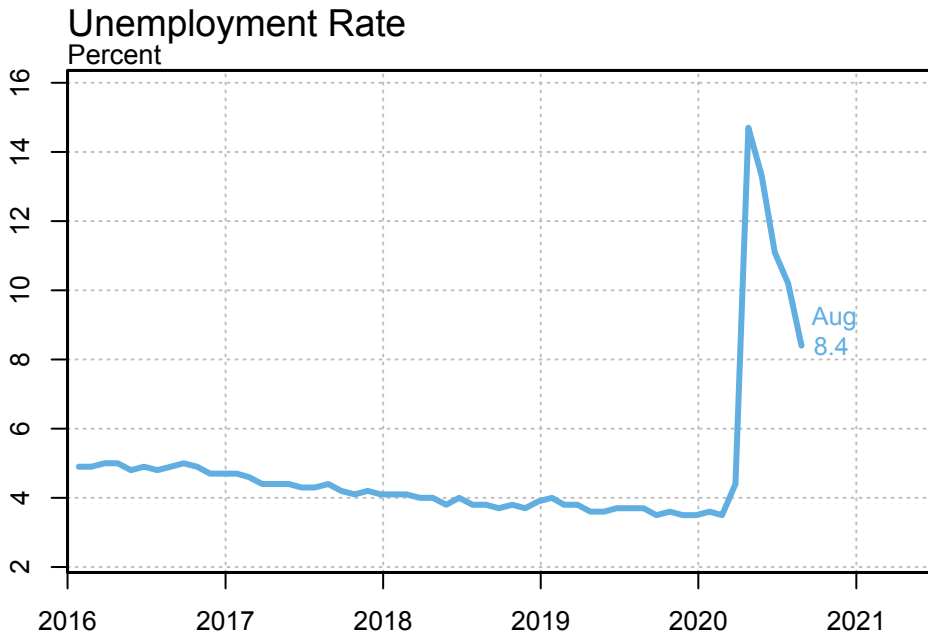
# United States

## Consumer Price Index



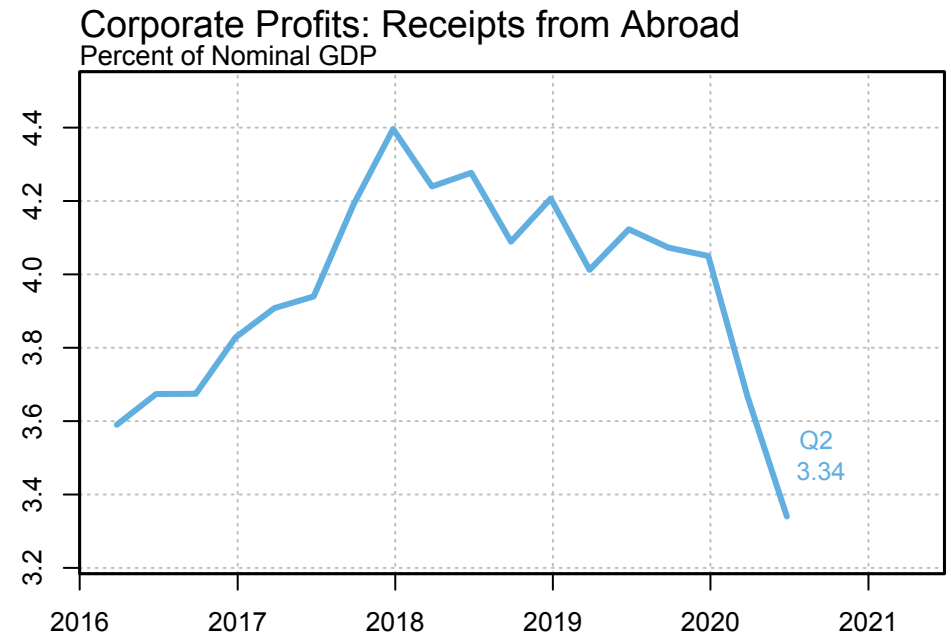
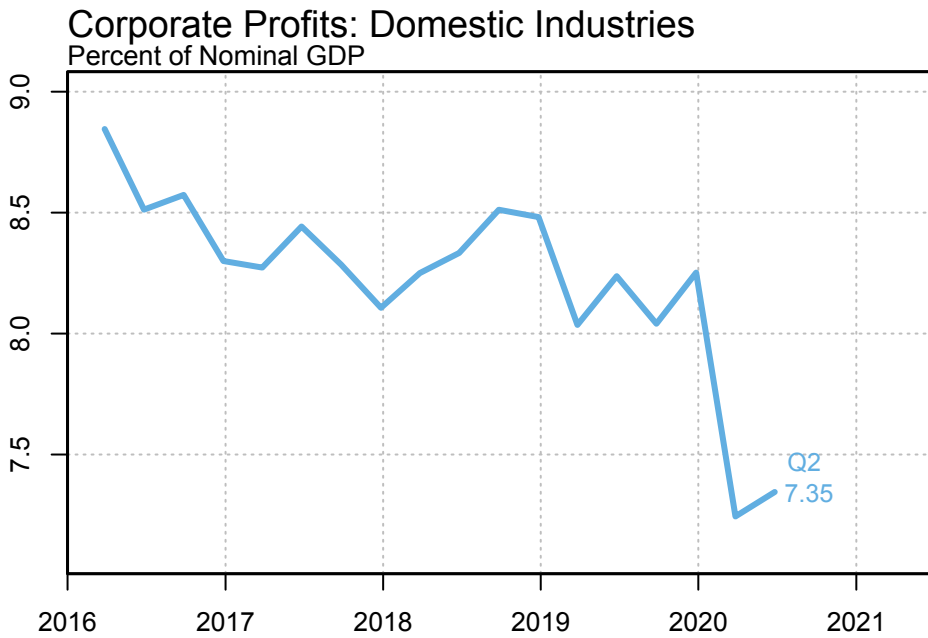
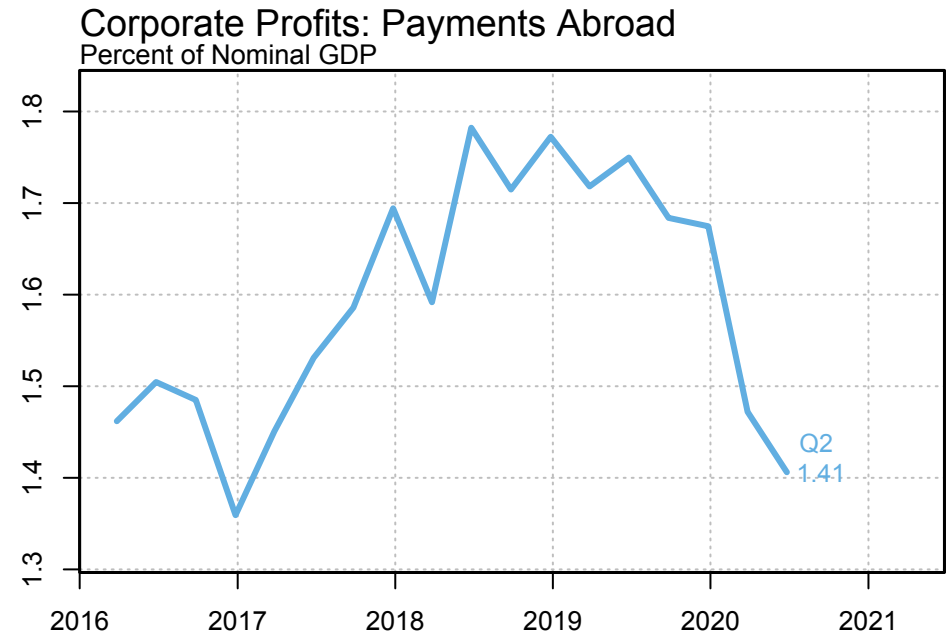
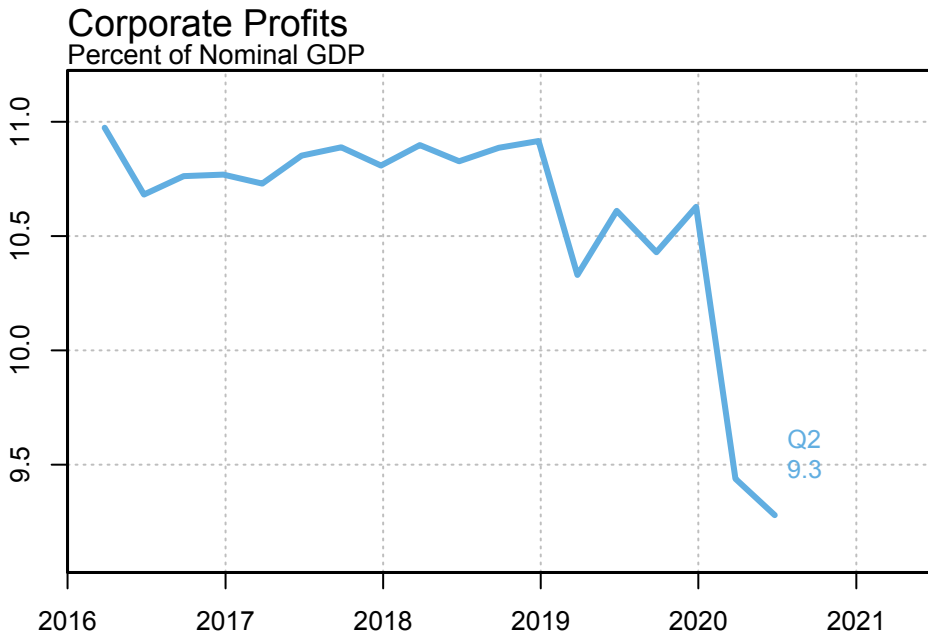
# United States

Employment



# United States

## Corporate Profits



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

Source: Haver

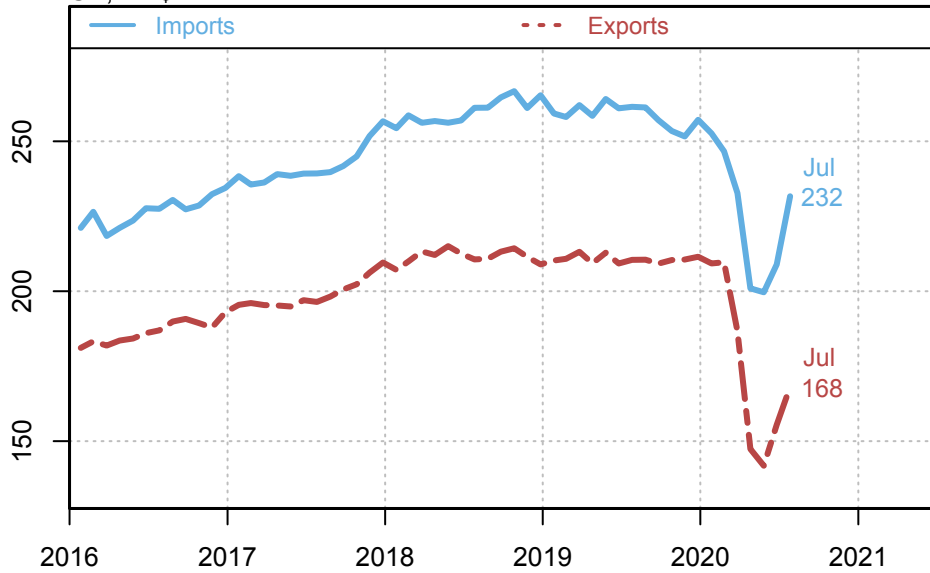
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# United States

## Trade Indicators

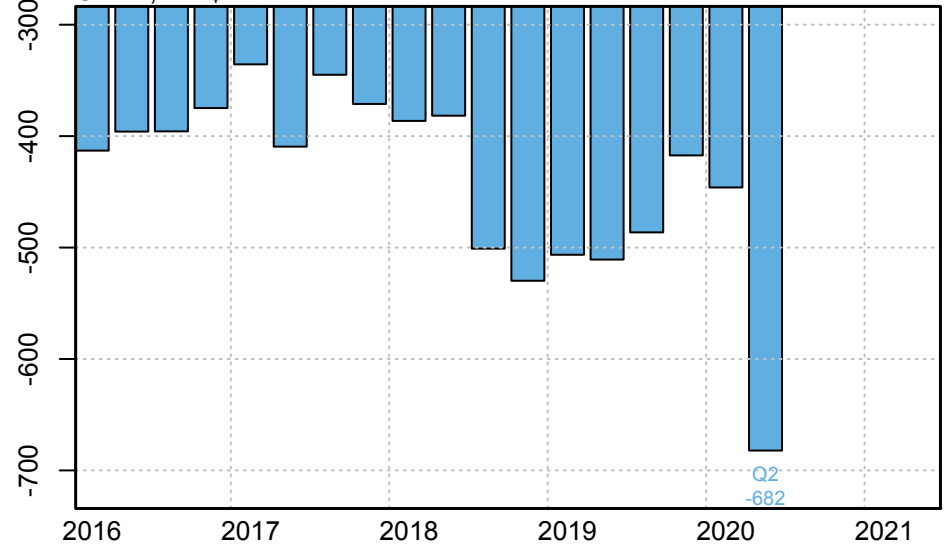
### Goods and Services

SA, Bil.\$



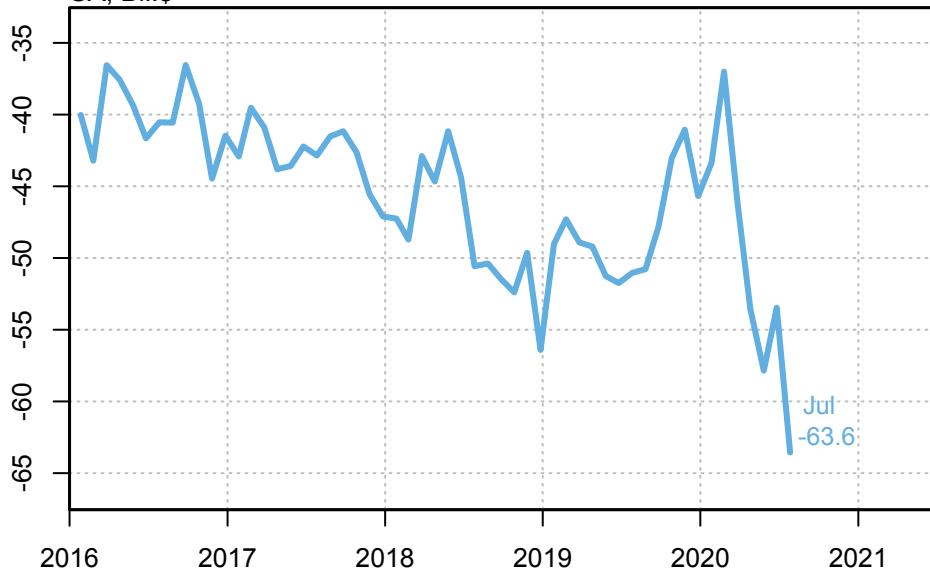
### Current Account Balance

SAAR, Bil.\$



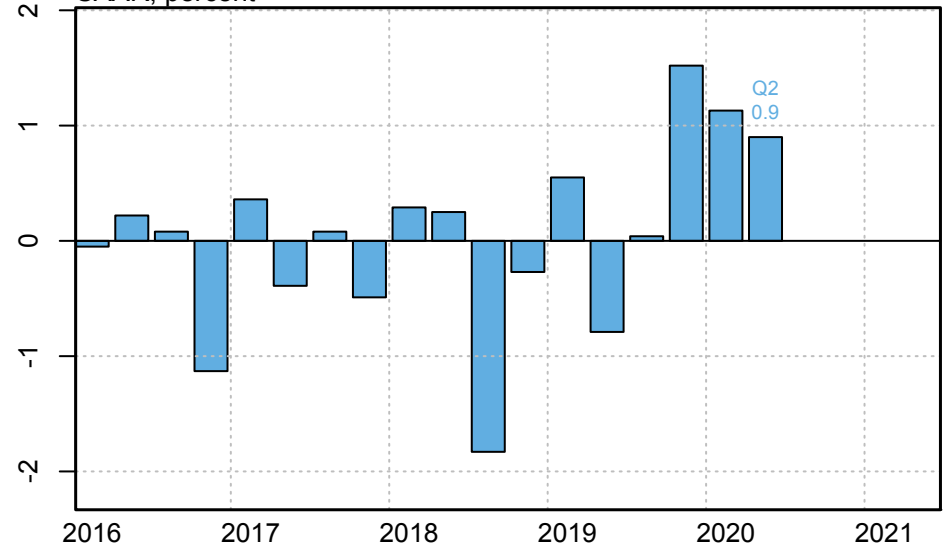
### Trade Balance

SA, Bil.\$



### Net Export Contribution to Real GDP

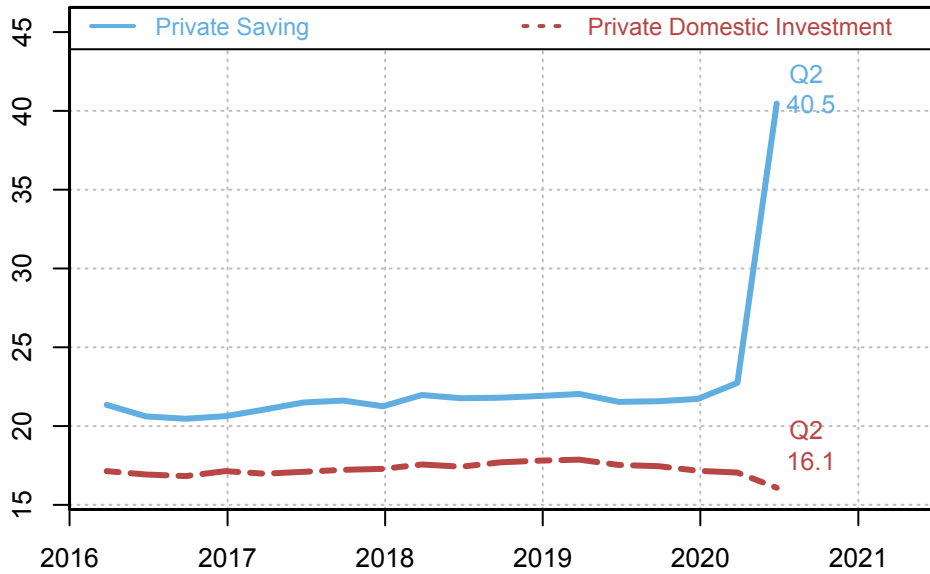
SAAR, percent



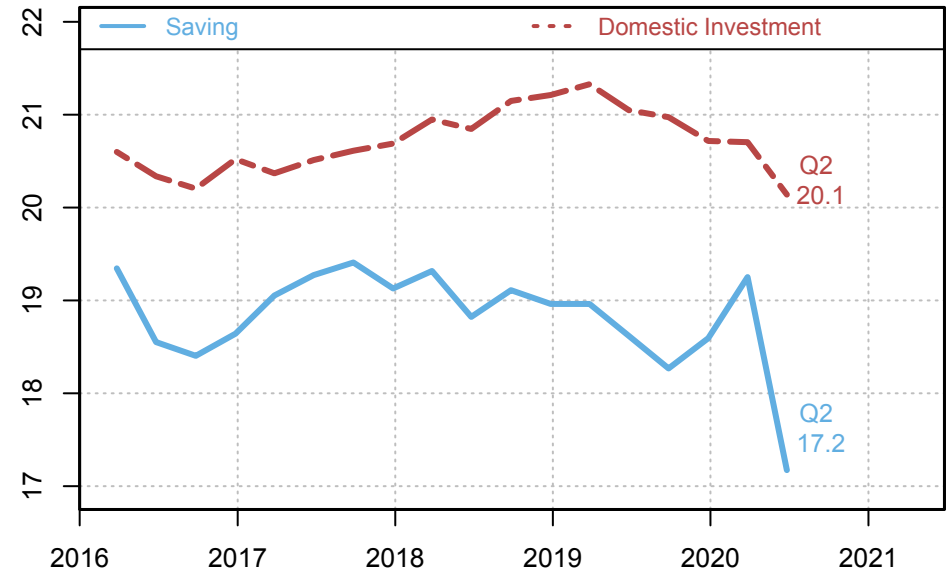
# United States

Gross Saving and Investment as a Percent of Nominal GDP

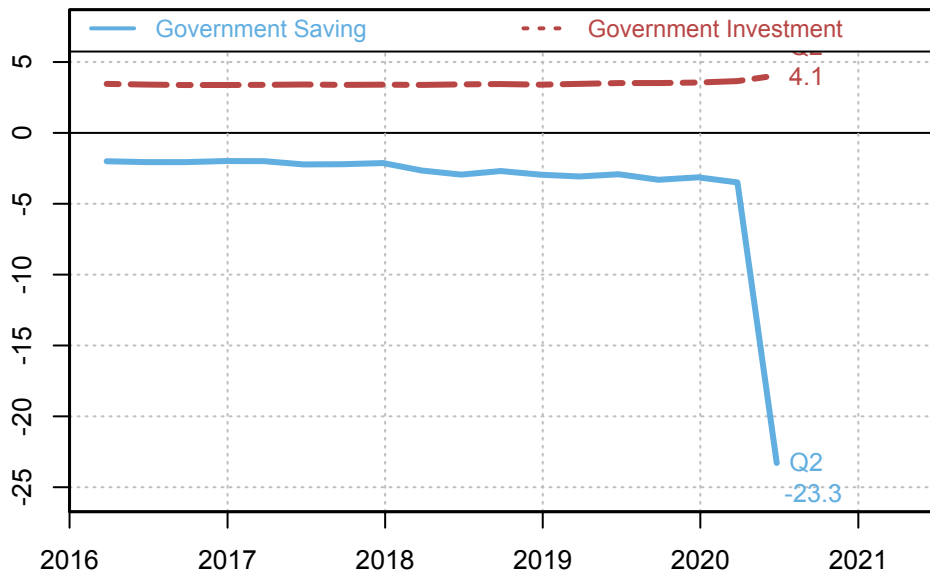
## Private Saving and Investment



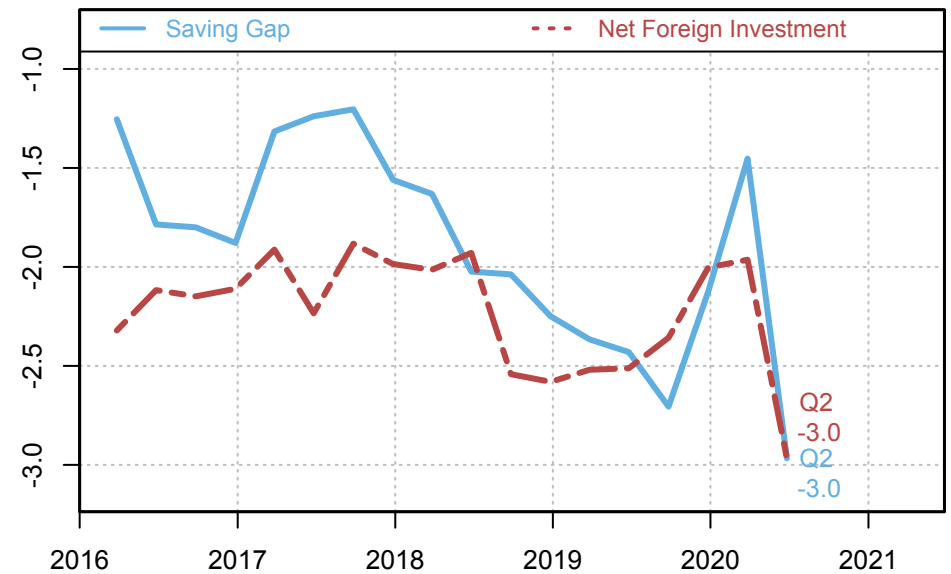
## Saving and Investment



## Government Saving and Investment



## Saving Gap and Net Foreign Investment



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

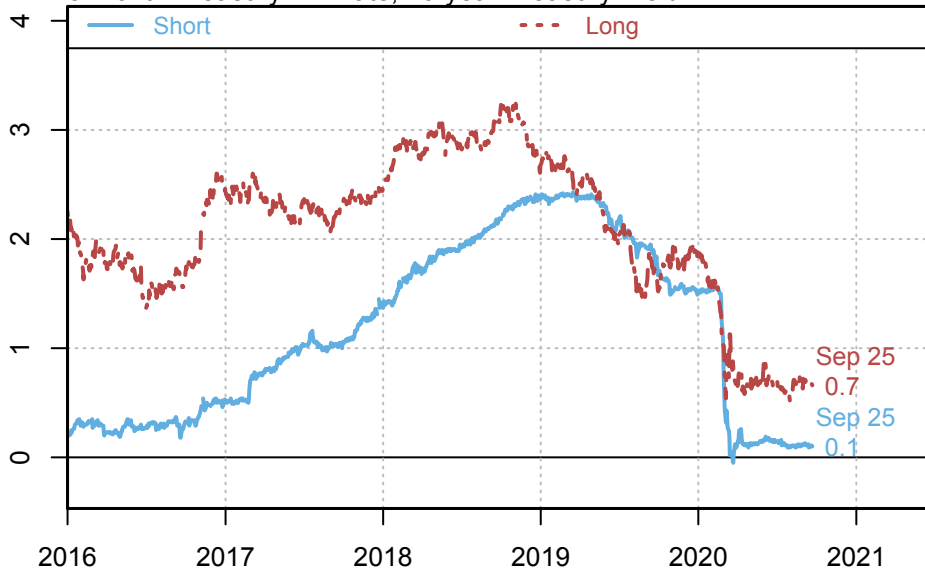
September 25, 2020

# United States

Financial Indicators

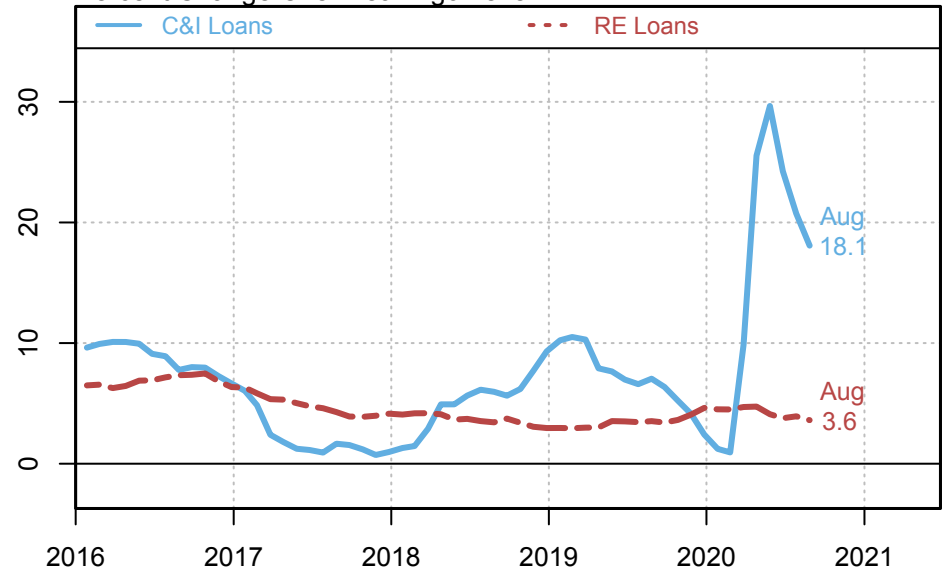
### Short-Term and Long-Term Interest Rates

3-month Treasury Bill Rate, 10-year Treasury Yield



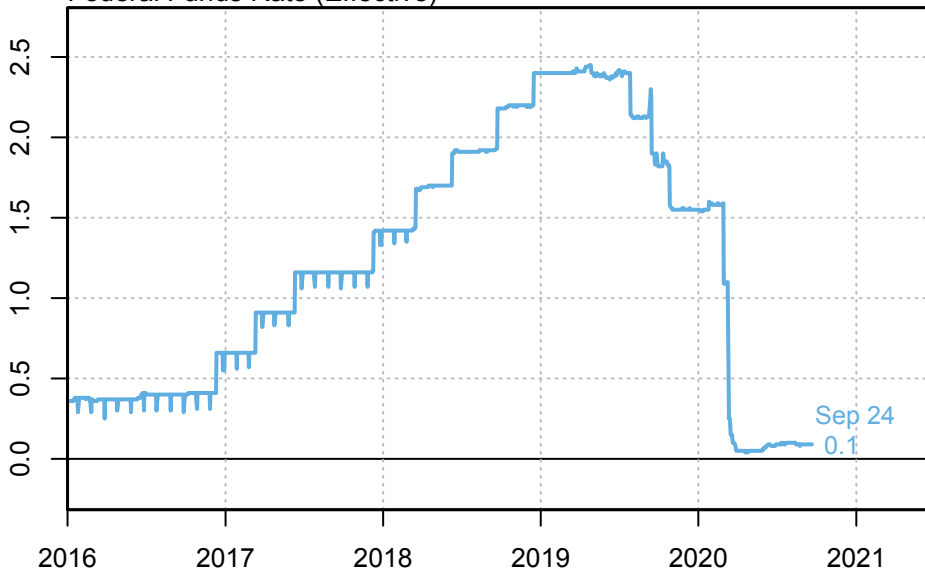
### Bank Credit

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.

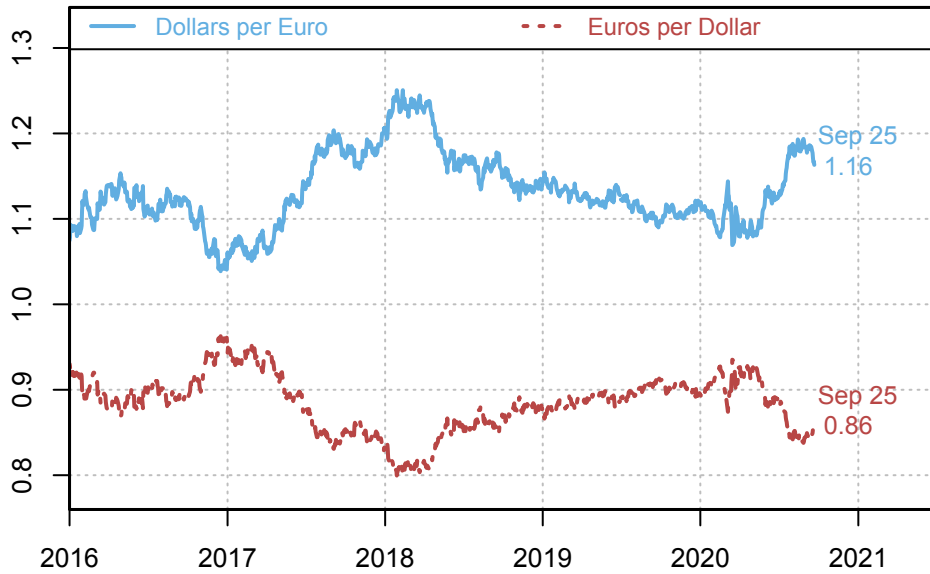
Source: Haver

September 25, 2020

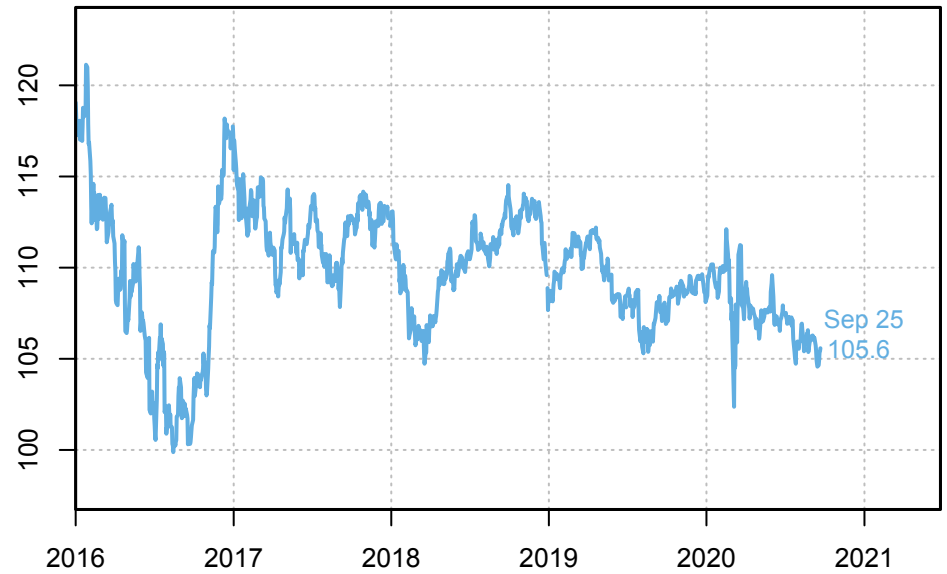
# United States

## Exchange Rates

### Dollar-Euro Exchange Rates

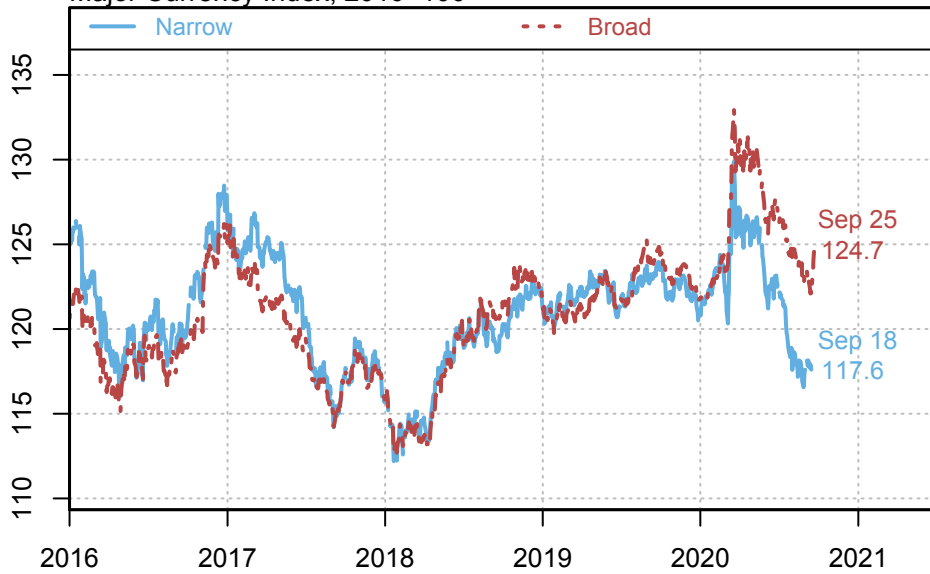


### Yen per Dollar



### Nominal Effective Exchange Rate

Major Currency Index, 2010=100



### Real Effective Exchange Rate

Major Currency Index, 2010=100

