

# US Economic Indicators Heatmap



2024-09-19

Category	Indicator	Year over Year Change (Unless Otherwise Noted)													
		Most recent	2024-08-31	2024-07-31	2024-06-30	2024-05-31	2024-04-30	2024-03-31	2024-02-29	2024-01-31	2023-12-31	2023-11-30	2023-10-31	2023-09-30	2023-08-31
<b>Manufacturing/Output</b>															
	ISM Manufacturing	47.2	47.2	46.8	48.5	48.7	49.2	50.3	47.8	49.1	47.1	46.6	46.9	48.6	47.6
	ISM Services	51.5	51.5	51.4	48.8	53.8	49.4	51.4	52.6	53.4	50.5	52.5	51.9	53.4	54.1
	Industrial Production	0.04	0.04	-0.74	0.88	0.23	-0.75	-0.29	-0.07	-1.23	0.79	-0.21	-0.84	-0.22	-0.07
	Capacity Utilization	-1.17	-1.17	-2.00	-0.48	-1.23	-2.32	-2.00	-1.93	-3.21	-1.37	-2.48	-3.20	-2.67	-2.58
	Durable Goods	1.27	1.27	1.27	-0.62	-1.50	-1.40	0.49	2.02	-1.53	3.16	10.08	-0.22	6.96	3.14
	Durable Goods ex Tran	0.64	0.64	0.64	0.72	1.03	1.65	0.72	1.19	0.60	2.05	1.55	1.07	1.46	0.73
	Real GDP	3.10	3.10	3.10	3.10	3.10	3.10	2.90	2.90	2.90	3.10	3.10	3.10	2.90	2.90
	<b>Subtotal</b>	-0.5	-0.5	6.5	1.5	7	8.5	-4	3	-6.5	3.5	2.5	-3	7	2
<b>Employment</b>															
	Jobless Claims ( 4 Wk Avg) (R)	5.08	-6.12	2.03	-5.16	-2.09	-3.00	-4.35	-1.99	3.33	-1.08	3.57	3.95	9.62	13.15
	ADP Employment	1.31	1.31	1.34	1.50	1.80	1.84	1.93	1.85	1.93	1.94	2.06	2.14	2.21	2.33
	Nonfarm Payrolls	1.51	1.51	1.55	1.62	1.70	1.76	1.87	1.76	1.80	1.95	1.85	1.91	2.04	2.05
	Average Hourly Earnings	4.10	4.10	3.90	4.00	4.00	4.00	4.20	4.50	4.70	4.50	4.60	4.60	4.70	4.80
	Average Workweek	-0.30	-0.30	-0.30	-0.30	-0.30	-0.30	-0.29	-0.59	-1.18	0.00	-0.59	-0.59	-0.59	-0.59
	Unemployment Rate (R)	10.53	10.53	22.86	13.89	8.11	14.71	8.57	8.33	8.82	5.71	2.78	5.56	8.57	5.56
	<b>Subtotal</b>	-4	1	-8.5	-7	1	-3.5	-6	-3	-3.5	3	-3	-3	-3.5	-7.5
<b>Housing</b>															
	Building Permits	-6.53	-6.53	-6.33	-2.61	-8.68	-2.04	-0.54	-3.52	4.50	9.29	7.56	-1.67	-6.08	2.33
	Housing Starts	3.91	3.91	-16.02	-6.08	-16.93	0.66	-3.20	10.11	1.10	17.01	6.34	-5.21	-7.28	-14.14
	New Home Sales	5.57	5.57	0.30	-10.12	7.13	6.06	2.88	3.91	3.48	2.52	16.64	24.82	1.24	
	Existing Home Sales	-4.22	-4.22	-2.22	-5.11	-2.84	-1.90	-2.99	-3.31	-1.72	-5.83	-6.68	-14.25	-15.32	-15.16
	Pending Home Sales	-8.47	-8.47	-8.47	-2.62	-6.46	-7.43	0.26	-7.01	-8.71	1.56	-4.65	-7.67	-10.64	-18.20
	NAHB Homebuilder Index	-6.82	-22.00	-26.79	-21.82	-10.00	13.33	15.91	14.29	25.71	19.35	3.03	5.26	-4.35	2.04
	Case-Shiller 20 Market Price	6.47	6.47	6.47	6.47	6.88	7.27	7.49	7.45	6.78	6.32	5.58	5.02	4.04	2.25
	<b>Subtotal</b>	-2	-2	-11.5	-10.5	-4	3	3	7.5	7	12.5	14	4	7.5	4
<b>Inflation</b>															
	CPI	2.50	2.50	2.90	3.00	3.30	3.40	3.50	3.20	3.10	3.40	3.10	3.20	3.70	3.70
	Core CPI	3.20	3.20	3.20	3.30	3.40	3.60	3.80	3.80	3.90	3.90	4.00	4.00	4.10	4.30
	PPI	0.20	0.20	1.80	1.60	2.20	1.90	1.80	1.00	-0.80	0.10	-1.10	-0.40	2.30	2.10
	Core PPI	2.30	2.30	2.10	2.20	2.20	2.30	2.20	2.30	2.30	2.70	2.90	3.10	3.40	3.60
	PCE	2.50	2.50	2.50	2.50	2.60	2.70	2.70	2.50	2.50	2.60	2.70	2.90	3.40	3.30
	Core PCE	2.62	2.62	2.62	2.58	2.59	2.78	2.83	2.83	2.94	3.18	3.18	3.38	3.59	3.73
	<b>Subtotal</b>	-2.5	-2.5	-6.5	-2.5	5.5	9.5	5.5	1.5	-7.5	-6.5	-7.5	0.5	5.5	-2.5
<b>Consumer</b>															
	Michigan Confidence	1.62	-2.16	-7.13	6.23	17.12	21.19	28.06	14.95	21.73	16.56	8.11	6.51	15.87	19.24
	Personal Income	4.50	4.50	4.50	4.40	4.40	4.40	4.30	4.30	4.60	4.50	4.40	4.30	4.80	4.90
	Personal Savings (R)	2.90	2.90	2.90	3.10	3.30	3.50	3.50	3.70	4.00	3.60	3.70	3.80	3.90	4.50
	Personal Spending	5.30	5.30	5.30	5.40	5.50	5.10	5.40	4.60	4.40	6.00	5.60	5.10	5.50	5.40
	Retail Sales	2.10	2.10	2.90	2.00	2.60	2.80	3.60	2.10	0.30	5.50	4.00	2.70	4.20	3.10
	Auto Sales	0.60	0.60	0.51	-2.49	5.65	-1.07	4.52	6.18	-4.70	18.93	8.35	4.03	16.16	14.11
	<b>Subtotal</b>	4	3	10.5	3	12.5	7.5	0.5	0.5	-1	13.5	5	-3.5	5	5
<b>CTI US Heatmap Index</b>															
	<b>S&amp;P 500</b>	5730.36	5648.40	5522.30	5460.48	5277.51	5035.69	5254.35	5096.27	4845.65	4769.83	4567.80	4193.80	4288.05	4507.66
	US 30YR Yield	4.07	4.20	4.30	4.56	4.65	4.78	4.34	4.38	4.17	4.03	4.49	5.09	4.70	4.21
<b>Citigroup Eco. Surpr. Index US</b>															
		-8.80	-24.20	-25.20	-28.50	-7.60	7.60	33.50	40.60	25.70	8.20	29.80	63.40	45.10	46.40

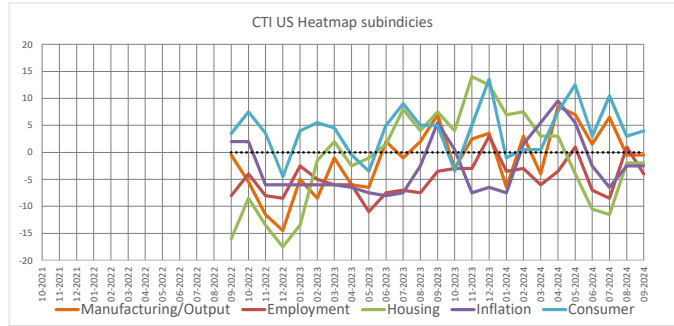
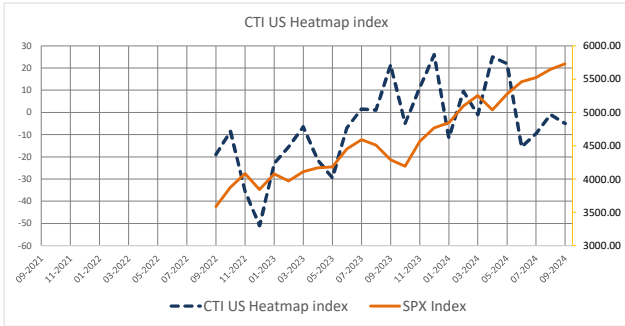
Stronger  

Weaker  

(R) Reverse Formatting



Indices tracking



Changes to our indices

	1 Month	3 Months	6 Months	12 Months
CTI US Heatmap index	4.5	10.5	-4	-26.5
Manufacturing/Output	-7	-2	3.5	-7.5
Employment	4.5	3	2	-0.5
Housing	9.5	8.5	-5	-9.5
Inflation	4	0	-8	-8
Consumer	-6.5	1	3.5	-1

\* Changes: Actual value of Heatmap - Value of # months prior

# Canada Economic Indicators Heatmap



**Category**

Indicator	Year over Year Change (Unless Otherwise Noted)														
	Most recent	2024-08-31	2024-07-31	2024-06-30	2024-05-31	2024-04-30	2024-03-31	2024-02-29	2024-01-31	2023-12-31	2023-11-30	2023-10-31	2023-09-30	2023-08-31	
<b>Manufacturing/Output</b>															
RBC Can manu. PMI (Actual)	49.5	49.5	47.8	49.3	49.3	49.4	49.8	49.7	48.3	45.4	47.7	48.6	47.5	48	
Manufacturing sales	-1.06	-1.06	-1.06	-1.27	-2.09	-0.82	-2.92	-0.65	-5.30	-1.04	-1.53	-2.74	3.04	2.58	
Manufacturing new order	0.59	0.59	0.59	-3.74	1.13	0.13	-2.97	-2.01	-3.73	0.78	-1.27	-1.69	-1.91	2.60	
Real GDP all industries	1.20	1.20	1.20	1.20	1.10	1.20	0.70	0.90	0.70	1.00	0.80	0.60	0.40	0.70	
Wholesale Trade	1.10	1.10	1.10	1.00	-0.90	3.90	-0.30	-0.20	-2.80	1.60	1.00	-1.70	0.70	2.00	
IVEY PMI (Actual)	50.30	50.30	55.30	62.40	59.10	65.70	63.00	56.30	54.40	43.70	53.20	51.90	54.20	56.80	
<b>Subtotal</b>	<b>1</b>	<b>1</b>	<b>-3.5</b>	<b>0.5</b>	<b>0</b>	<b>13.5</b>	<b>-5</b>	<b>3</b>	<b>-6.5</b>	<b>0.5</b>	<b>-8.5</b>	<b>-10</b>	<b>4.5</b>	<b>-2.5</b>	
<b>Employment</b>															
Unemployment rate (Actual) ( R)	6.60	6.60	6.40	6.40	6.20	6.10	6.10	5.80	5.70	5.80	5.80	5.70	5.60	5.50	
Net chge f/t labor force (actual)	-43.60	-43.60	61.60	-3.40	-35.60	40.10	-0.70	70.60	-11.60	-7.50	33.50	24.90	4.40	47.70	
Employment non agricultural	1.66	1.66	1.87	1.81	2.21	2.08	1.81	2.04	1.89	2.26	2.48	2.50	2.82	2.57	
Total emp. avrge weekly wages	4.61	4.61	5.32	4.91	4.74	4.58	4.78	4.52	5.05	5.25	4.53	4.55	4.76	4.93	
Labor force change	2.75	2.75	2.68	2.76	3.07	2.98	2.70	2.62	2.44	2.96	3.17	3.12	3.23	2.81	
IVEY - Employment (Actual)	57.30	57.30	56.80	56.80	59.80	57.30	57.10	50.50	51.10	52.80	52.40	54.20	59.90	57.90	
<b>Subtotal</b>	<b>-8.5</b>	<b>-8.5</b>	<b>1.5</b>	<b>4</b>	<b>8</b>	<b>10</b>	<b>0</b>	<b>-2.5</b>	<b>-4</b>	<b>-4</b>	<b>-2.5</b>	<b>5</b>	<b>5.5</b>	<b>6</b>	
<b>Housing</b>															
Housing Total starts	-12.09	-12.09	10.52	-14.04	36.16	-7.50	13.91	8.52	10.69	-1.10	-19.68	3.50	-9.84	-7.16	
Value of building permits	6.60	6.60	6.60	-19.80	2.01	31.43	-12.83	12.81	6.49	-11.84	-5.47	16.89	6.02	-5.08	
New housing price	0.10	0.10	0.10	-0.20	0.00	-0.10	-0.40	-0.40	-0.70	-0.90	-0.90	-0.80	-1.00	-0.90	
Teranet home price index	1.98	1.98	3.70	5.15	6.01	5.12	4.49	3.88	3.79	2.79	2.75	2.09	0.59	-2.15	
<b>Subtotal</b>	<b>-3.5</b>	<b>-3.5</b>	<b>1</b>	<b>0</b>	<b>4.5</b>	<b>5.5</b>	<b>2</b>	<b>8.5</b>	<b>4</b>	<b>3</b>	<b>0</b>	<b>8.5</b>	<b>1</b>	<b>2.5</b>	
<b>Inflation</b>															
CPI	2.00	2.00	2.50	2.70	2.90	2.70	2.90	2.80	2.90	3.40	3.10	3.10	3.80	4.00	
CPI ex food & energy	2.40	2.40	2.70	2.90	2.90	2.70	2.90	2.80	3.10	3.40	3.50	3.40	3.20	3.60	
Industrial product price	2.90	2.90	2.90	2.90	2.24	1.43	-0.40	-1.42	-2.99	-2.99	-2.26	-2.63	0.55	0.00	
Raw materials price	4.13	4.13	4.13	7.22	6.85	2.65	0.29	-4.75	-6.46	-7.86	-5.39		2.99	-3.78	
IVEY - Price (Actual)	60.50	60.50	58.10	61.80	64.10	64.30	60.20	63.50	65.30	62.60	59.40		64.60	61.90	
<b>Subtotal</b>	<b>2</b>	<b>2</b>	<b>6</b>	<b>10</b>	<b>14</b>	<b>2</b>	<b>0.5</b>	<b>3.5</b>	<b>-4.5</b>	<b>-4.5</b>	<b>-9</b>	<b>3</b>	<b>10</b>	<b>8.5</b>	
<b>Consumer</b>															
Nanos eco. mood index(Actual)	54.03	52.94	53.10	53.56	51.83	52.34	52.94	52.50	51.28	50.00	48.81	50.07	50.99	52.49	
Consu. credit total busi. & house.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Retail sales	0.20	0.20	0.20	0.20	0.70	1.30	1.40	0.80	-0.10	2.90	1.80	1.70	2.60	1.10	
Retail sales new car dealership	-2.85	-2.85	-2.85	-2.85	3.17	1.77	5.05	0.17	-1.72	10.02	10.89	10.28	10.48	6.45	
Retail sales electro. & appliance	2.05	2.05	2.05	2.05	0.29	4.45	-1.08	0.34	6.67	-0.62	11.85	9.86	7.59	8.98	
<b>Subtotal</b>	<b>-3</b>	<b>-3</b>	<b>-3</b>	<b>1</b>	<b>-2.5</b>	<b>5.5</b>	<b>-3</b>	<b>-2.5</b>	<b>-4.5</b>	<b>-3</b>	<b>6.5</b>	<b>6.5</b>	<b>6.5</b>	<b>2</b>	
<b>CTI CAN Heatmap Index</b>															
<b>S&amp;P TSX</b>	<b>-12.00</b>	<b>-12.00</b>	<b>2.00</b>	<b>15.50</b>	<b>24.00</b>	<b>36.50</b>	<b>-5.50</b>	<b>10.00</b>	<b>-15.50</b>	<b>-</b>	<b>8.00</b>	<b>-13.50</b>	<b>13.00</b>	<b>27.50</b>	<b>16.50</b>
Can 30YR Yield	3.15	3.27	3.21	3.39	3.48	3.67	3.35	3.36	3.26	3.03	3.36	3.86	3.81	3.39	
Citigroup Eco. Surpr. Index Can	-57.50	3.27	19.10	62.00	-10.30	-66.40	-41.60	-70.90	7.50	8.80	30.50	30.70	34.10	-9.40	

(R) Reverse Formatting

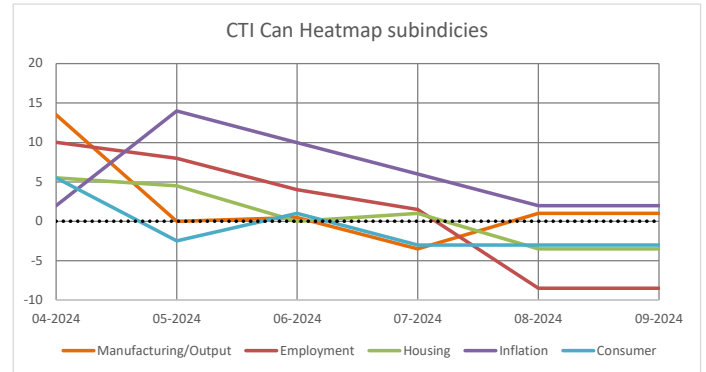
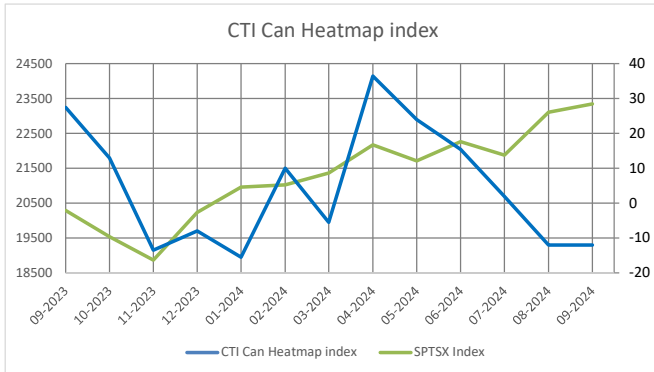
Stronger

Weaker

# Canada Economic Indicators Heatmap



## Indices tracking



## Changes to our indices

	1 Month	3 Months	6 Months	12 Months
CTI Can Heatmap index	-14.0	-27.5	-6.5	-39.5
Manufacturing/Output	4.5	0.5	6.0	-3.5
Employment	-10.0	-12.5	-8.5	-14.0
Housing	-4.5	-3.5	-5.5	-4.5
Inflation	-4.0	-8.0	1.5	-8.0
Consumer	0.0	-4.0	0.0	-9.5

\* Changes: Actual value of Heatmap - Value of # months prior