

US Economic Indicators Heatmap



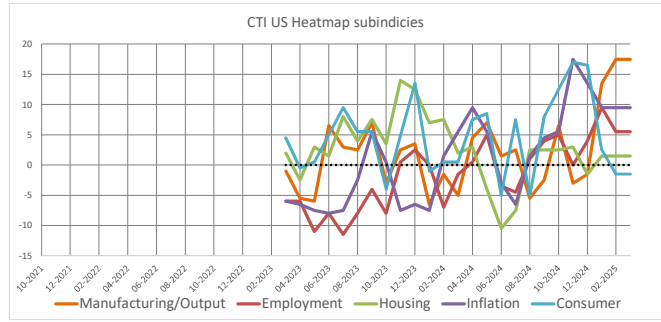
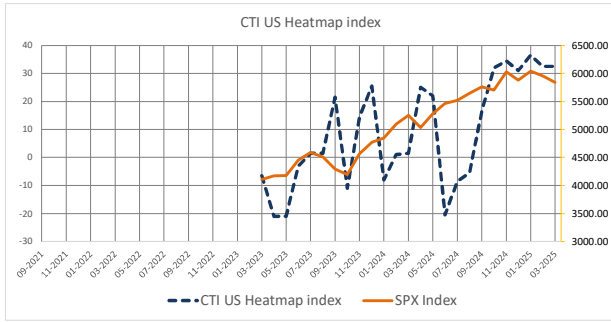
Category	Indicator	Year over Year Change (Unless Otherwise Noted)													
		Most recent	2025-02-28	2025-01-31	2024-12-31	2024-11-30	2024-10-31	2024-09-30	2024-08-31	2024-07-31	2024-06-30	2024-05-31	2024-04-30	2024-03-31	2024-02-29
Manufacturing/Output															
	ISM Manufacturing	50.3	50.3	50.9	49.2	48.4	46.9	47.5	47.5	47	48.3	48.5	48.8	49.8	47.6
	ISM Services	53.5	53.5	52.8	54	52.5	55.8	54.5	51.6	51.4	49.2	53.5	49.6	51.3	52.2
	Industrial Production	2	2	2	0.34	-0.89	-0.44	-0.7	-0.07	-0.54	0.85	0	-0.84	-0.29	-0.07
	Capacity Utilization	0.74	0.74	0.74	-0.86	-2.06	-1.61	-1.87	-1.28	-1.80	-0.51	-1.45	-2.41	-2.00	-1.93
	Durable Goods	3.45	3.45	3.45	-3.50	-6.09	3.23	-1.71	0.57	1.26	-10.62	-1.50	-1.40	0.49	2.02
	Durable Goods ex Tran	1.62	1.62	1.62	0.78	1.36	1.57	1.05	0.96	0.66	0.72	1.03	1.65	0.72	1.19
	Real GDP	2.50	2.50	2.50	2.50	2.50	2.50	2.70	2.70	2.70	3.00	3.00	3.00	2.90	2.90
	Subtotal	17.5	17.5	13.5	-1.5	-3	6.5	-2.5	-5.5	2.5	1.5	7	4.5	-5	-1.5
Employment															
	Jobless Claims (4 Wk Avg) (R)	7.05	7.05	3.58	8.51	0.46	12.59	3.58	-6.12	2.03	-5.16	-2.09	-3.00	-4.35	-1.99
	ADP Employment	1.29	1.29	1.32	1.26	1.19	1.12	1.05	0.97	0.92	1.00	1.04	0.97	0.99	0.90
	Nonfarm Payrolls	1.29	1.29	1.29	1.27	1.25	1.17	1.27	1.22	1.27	1.31	1.42	1.45	1.51	1.41
	Average Hourly Earnings	4.20	4.20	4.20	4.10	4.10	4.20	4.20	4.00	4.00	4.10	4.10	4.00	4.20	4.40
	Average Workweek	0.00	0.00	0.00	-0.30	-0.59	0.00	-0.30	-0.30	-0.30	-0.30	-0.30	-0.59	0.00	-0.88
	Unemployment Rate (R)	8.11	8.11	8.11	7.89	13.51	5.13	7.89	13.51	20.00	13.89	11.11	14.71	11.43	8.33
	Subtotal	5.5	5.5	9.5	4	0	5	4	1	-4.5	-3.5	5	0.5	-1.5	-7
Housing															
	Building Permits	-2.32	-2.32	-2.32	-3.14	-0.99	-7.50	-5.04	-6.84	-6.33	-2.61	-8.68	-2.04	-0.54	-3.52
	Housing Starts	-0.73	-0.73	-0.73	-3.38	-13.58	-1.54	-0.59	5.67	-14.32	-6.08	-16.93	0.66	-3.20	10.11
	New Home Sales	-1.05	-1.05		12.23	11.13	-7.43	4.61	5.98	1.00	0.90	-9.31	7.13	6.06	2.88
	Existing Home Sales	2.00	2.00	2.00	9.72	6.65	3.07	-2.99	-3.68	-2.45	-5.07	-3.10	-2.63	-3.29	-3.36
	Pending Home Sales	-5.23	-5.23	-5.23	-5.01	6.04	5.22	2.58	-2.57	-8.13	-2.88	-6.27	-6.64	-0.90	-7.09
	NAHB Homebuilder Index	-12.50	-12.50	6.82	24.32	35.29	7.50	-6.82	-22.00	-26.79	-21.82	-10.00	13.33	15.91	14.29
	Case-Shiller 20 Market Price	4.48	4.48	4.48	4.48	4.35	4.24	4.61	5.20	5.94	6.56	6.90	7.26	7.48	7.45
	Subtotal	1.5	1.5	1.5	-1.5	3	2.5	2.5	2.5	-7.5	-10.5	-4	3	2	7.5
Inflation															
	CPI	3.00	3.00	3.00	2.90	2.70	2.60	2.40	2.50	2.90	3.00	3.30	3.40	3.50	3.20
	Core CPI	3.30	3.30	3.30	3.20	3.30	3.30	3.30	3.20	3.20	3.30	3.40	3.60	3.80	3.80
	PPI	2.90	2.90	2.90	2.80	2.00	0.90	-0.80	0.30	1.80	1.70	2.20	1.90	1.80	1.00
	Core PPI	2.20	2.20	2.20	2.60	2.50	2.40	2.40	2.20	2.30	2.20	2.30	2.20	2.20	2.30
	PCE	2.50	2.50	2.50	2.60	2.50	2.30	2.10	2.30	2.50	2.40	2.60	2.70	2.80	2.60
	Core PCE	2.65	2.65	2.65	2.86	2.84	2.83	2.66	2.73	2.67	2.63	2.67	2.89	2.98	2.93
	Subtotal	9.5	9.5	9.5	13.5	17.5	5.5	4.5	1.5	-6.5	-3	5.5	9.5	5.5	1.5
Consumer															
	Michigan Confidence	-15.86	-15.86	-9.24	6.17	17.13	10.50	3.24	-2.16	-7.13	6.23	17.12	21.19	28.06	14.95
	Personal Income	4.60	4.60	4.60	5.10	5.10	5.20	4.80	5.00	5.30	5.40	5.50	5.70	5.90	5.90
	Personal Savings (R)	4.60	4.60	4.60	3.50	3.80	4.00	3.80	4.20	4.30	4.80	4.90	5.10	5.20	5.40
	Personal Spending	5.60	5.60	5.60	5.80	5.70	5.60	5.40	5.30	5.40	5.40	5.50	5.20	5.60	4.80
	Retail Sales	4.20	4.20	4.20	4.40	4.00	3.00	2.00	2.00	2.90	2.00	2.60	2.80	3.60	2.10
	Auto Sales	1.20	1.20	4.00	6.13	7.70	3.48	0.64	0.60	0.51	-2.49	5.65	-1.07	4.52	6.18
	Subtotal	-1.5	-1.5	2.5	16.5	17	12.5	8	-5	7.5	-5	8.5	7.5	0.5	0.5
CTI US Heatmap Index															
	S&P 500	32.50	32.50	36.50	31.00	34.50	32.00	16.50	-5.50	-8.50	-20.50	22.00	25.00	1.50	1.00
	US 30YR Yield	5842.63	5954.50	6040.53	5881.63	6032.38	5705.45	5762.48	5648.40	5522.30	5460.48	5277.51	5035.69	5254.35	5096.27
	US 30YR Yield	4.57	4.49	4.79	4.78	4.36	4.48	4.12	4.20	4.30	4.56	4.65	4.78	4.34	4.38
Citigroup Eco. Surpr. Index US															
	Citigroup Eco. Surpr. Index US	-9.80	-16.50	12.40	-1.70	27.80	38.60	-0.80	-24.20	-25.20	-28.50	-7.60	7.60	33.50	40.60



(R) Reverse Formatting



Indices tracking



Changes to our indices

	1 Month	3 Months	6 Months	12 Months
CTI US Heatmap Index	-4	1.5	16	31
Manufacturing/Output	4	19	20	22.5
Employment	-4	1.5	1.5	7
Housing	0	3	-1	-0.5
Inflation	0	-4	5	4
Consumer	-4	-18	-9.5	-2

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

Canada Economic Indicators Heatmap



Category

Indicator	Year over Year Change (Unless Otherwise Noted)													
	Most recent	2025-01-31	2024-12-31	2024-11-30	2024-10-31	2024-09-30	2024-08-31	2024-07-31	2024-06-30	2024-05-31	2024-04-30	2024-03-31	2024-02-29	2024-01-31
Manufacturing/Output														
RBC Can manu. PMI (Actual)	47.8	51.6	52.2	52	51.1	50.4	49.5	47.8	49.3	49.3	49.4	49.8	49.7	48.3
Manufacturing sales	0.29	0.29	0.29	-0.77	-0.37	-5.24	-4.04	-1.25	-1.83	-2.29	-0.82	-2.92	-0.65	-5.30
Manufacturing new order	1.16	1.16	1.16	1.65	-0.52	-2.44	-5.96	-2.06	-3.91	0.80	0.13	-2.97	-2.01	-3.73
Real GDP all industries	2.20	2.20	2.20	1.80	2.20	2.00	1.70	1.70	1.60	1.40	1.40	1.00	1.30	1.10
Wholesale Trade	0.60	0.60	0.60	0.60	1.80	0.20	-1.40	0.80	0.60	-1.00	3.90	-0.30	-0.20	-2.80
IVEY PMI (Actual)	46.20	46.20	44.30	49.70	52.20	54.50	50.30	55.30	62.40	59.10	65.70	63.00	56.30	54.40
Subtotal	5.5	11	11.5	10	9	0.5	-6	-8.5	0.5	0	13.5	-5	-1	-10.5
Employment														
Unemployment rate (Actual) (R)	6.60	6.60	6.70	6.90	6.60	6.60	6.70	6.40	6.40	6.30	6.20	6.10	5.90	5.70
Net chge f/t labor force (actual)	35.20	35.20	59.10	52.90	6.60	92.00	-38.00	58.40	10.70	-44.90	57.00	-5.70	61.80	-12.80
Employment non agricultural	2.02	2.02	1.94	1.64	1.57	1.66	1.72	1.92	2.00	2.45	2.42	2.19	2.47	2.50
Total emp. avrge weekly wages	3.17	3.17	3.45	3.86	5.00	4.49	4.63	5.39	4.94	4.74	4.61	4.77	4.54	5.04
Labor force change	3.06	3.06	2.87	2.77	2.41	2.68	2.92	2.84	3.04	3.39	3.39	3.16	3.08	2.94
IVEY - Employment (Actual)	48.20	48.20	50.80	52.90	50.30	53.50	57.30	56.80	56.80	59.80	57.30	57.10	50.50	51.10
Subtotal	4	4	1	-3.5	-7.5	-3	-4.5	2	1.5	4	6	-3.5	-2.5	-4
Housing														
Housing Total starts	3.71	3.71	-7.22	28.07	-9.41	-15.50	-13.91	8.98	-14.29	36.06	-7.17	13.54	5.82	10.54
Value of building permits	34.92	34.92	34.92	5.89	11.04	12.19	0.47	6.83	-19.41	2.01	31.43	-12.83	12.81	6.49
New housing price	0.10	0.10	0.10	0.20	-0.20	0.20	0.00	0.10	-0.20	0.00	-0.10	-0.40	-0.40	-0.70
Teranet home price index	2.44	2.44	2.42	1.57	1.10	1.15	1.98	3.70	5.15	6.01	5.12	4.49	3.88	3.79
Subtotal	6.5	6.5	6.5	4.5	-2	3	-1.5	1	0	4.5	5.5	2	8.5	4
Inflation														
CPI	1.90	1.90	1.80	1.90	2.00	1.60	2.00	2.50	2.70	2.90	2.70	2.90	2.80	2.90
CPI ex food & energy	2.20	2.20	2.10	1.90	2.30	2.40	2.40	2.70	2.90	2.90	2.70	2.90	2.80	3.10
Industrial product price	5.84	5.84	4.14	2.08	1.11	-1.02	0.16	2.90	2.90	2.24	1.43	-0.40	-1.42	-2.99
Raw materials price	11.85	11.85	9.06	2.41	-2.57	-8.92	-2.31	4.13	7.22	6.78	2.65		-4.75	-6.46
IVEY - Price (Actual)	66.80	66.80	59.60	60.80	57.30	57.70	60.50	58.10	61.80	64.10	64.30		63.50	65.30
Subtotal	6.5	6.5	9.5	5	-7.5	-9.5	-7.5	6	10	14	2	0.5	3.5	-4.5
Consumer														
Nanos eco. mood index(Actual)	49.98	50.28	50.21	54.98	56.15	54.76	52.94	53.10	53.56	51.83	52.34	52.94	52.50	51.28
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	3.90	3.90	3.90	2.10	1.80	1.30	1.50	1.00	0.30	0.70	1.30	1.40	0.80	-0.10
Retail sales new car dealership	9.17	9.17	9.17	7.95	5.57	3.55	8.30	2.16	-1.67	3.67	1.92	5.05	0.17	-1.72
Retail sales electro. & appliance	-2.28	-2.28	-2.28	-4.43	-1.76	-2.41	-1.76	-1.03	1.05	-0.52	3.81	-1.08	0.34	6.67
Subtotal	5	5	5	1	6	5	5.5	1	1	-3.5	5.5	-3	-2.5	-4.5
CTI CAN Heatmap Index														
	27.50	33.00	33.50	17.00	-2.00	-4.00	-14.00	1.50	13.00	19.00	32.50	-9.00	6.00	-19.50
S&P TSX	24870.82	25533.10	24727.94	25648.00	24156.87	24000.37	23346.18	23110.81	21875.79	22269.12	21714.54	22167.03	21363.62	21021.88
Can 30YR Yield	3.20	3.24	3.33	3.14	3.29	3.14	3.27	3.21	3.39	3.48	3.67	3.35	3.36	3.26
Citigroup Eco. Surpr. Index Can	32.60	3.24	-9.10	-24.50	-40.60	-45.50	-8.50	19.10	62.00	-10.30	-66.40	-41.60	-70.90	7.50

Stronger

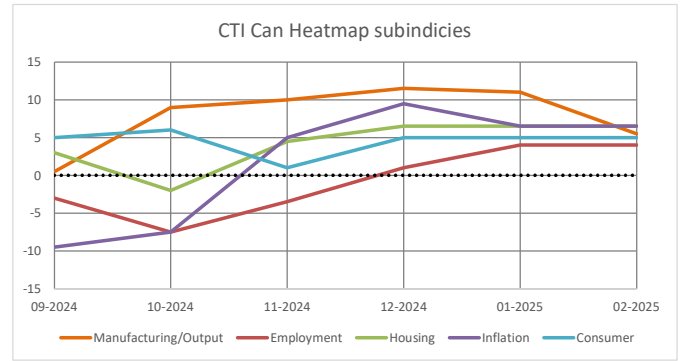
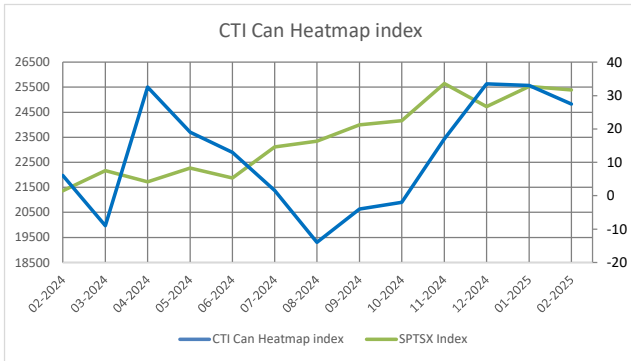
Weaker

(R) Reverse Formatting

Canada Economic Indicators Heatmap



Indices tracking



Changes to our indices

	1 Month	3 Months	6 Months	12 Months
CTI Can Heatmap index	-6.0	10.5	41.5	21.5
Manufacturing/Output	-6.0	-4.5	11.5	6.5
Employment	3.0	7.5	8.5	6.5
Housing	0.0	2.0	8.0	-2.0
Inflation	-3.0	1.5	14.0	3.0
Consumer	0.0	4.0	-0.5	7.5

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