

US Economic Indicators Heatmap



2025-08-26

Category	Indicator	Year over Year Change (Unless Otherwise Noted)													
		Most recent	2025-07-31	2025-06-30	2025-05-31	2025-04-30	2025-03-31	2025-02-28	2025-01-31	2024-12-31	2024-11-30	2024-10-31	2024-09-30	2024-08-31	2024-07-31
Manufacturing/Output															
	ISM Manufacturing	48	48	49	48.5	48.7	49	50.3	50.9	49.2	48.4	46.9	47.5	47.5	47
	ISM Services	50.1	50.1	50.8	49.9	51.6	50.8	53.5	52.8	54	52.5	55.8	54.5	51.6	51.4
	Industrial Production	1.43	1.43	0.83	0.75	1.28	1.09	1.11	1.38	0.4	-0.91	-0.36	-0.69	-0.07	-0.54
	Capacity Utilization	-0.06	-0.06	-0.62	-0.67	-0.09	-0.24	-0.17	0.13	-0.80	-2.08	-1.52	-1.86	-1.28	-1.80
	Durable Goods	3.26	3.26	10.83	19.96	2.88	10.02	4.02	3.77	-4.52	-3.43	2.55	-1.93	0.28	-0.02
	Durable Goods ex Tran	3.82	3.82	2.31	2.42	1.66	2.29	2.40	2.04	0.87	1.12	1.45	1.40	0.59	-0.39
	Real GDP	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.50	2.50	2.50	2.70	2.70	2.70
Subtotal		7	7	8	-1	-8.5	4	12.5	9.5	-1.5	-2.5	6.5	-2.5	-5.5	0.5
Employment															
	Jobless Claims (4 Wk Avg) (R)	-1.63	-6.45	1.69	5.97	7.49	3.36	7.47	3.69	8.28	0.46	12.37	3.69	-6.12	2.16
	ADP Employment	1.17	1.17	1.13	1.25	1.35	1.39	1.35	1.35	1.31	1.25	1.17	1.10	1.03	0.98
	Nonfarm Payrolls	0.97	0.97	0.98	1.03	1.14	1.12	1.20	1.28	1.28	1.25	1.17	1.27	1.22	1.27
	Average Hourly Earnings	3.90	3.90	4.00	3.90	4.00	3.90	4.20	4.00	4.00	4.10	4.20	4.20	4.20	4.00
	Average Workweek	0.00	0.00	-0.30	0.00	0.00	0.00	-0.30	0.30	-0.30	-0.59	0.00	-0.30	-0.30	-0.30
	Unemployment Rate (R)	0.00	0.00	0.00	5.00	7.69	7.69	5.13	8.11	7.89	13.51	5.13	7.89	13.51	20.00
Subtotal		2.5	2.5	0	1.5	1.5	5.5	4	6	3.5	-0.5	5	4	0.5	-0.5
Housing															
	Building Permits	-5.15	-5.15	-4.65	-0.92	-2.54	0.34	-7.80	-5.50	-2.57	0.33	-6.54	-6.70	-5.45	-5.65
	Housing Starts	12.89	12.89	2.34	-2.58	0.94	3.28	-3.99	-1.67	-0.46	-14.46	-1.17	-1.02	5.62	-13.36
	New Home Sales	-8.17	-8.17		-5.26	-1.81	-4.62	-2.43	-2.79	11.66	10.66	-8.81	5.29	7.44	1.14
	Existing Home Sales	0.75	0.75	0.00	-0.49	-1.96	-2.43	-0.93	2.25	9.72	6.65	3.07	-2.99	-3.68	-2.45
	Pending Home Sales	-2.83	-2.83	-2.83	1.11	-2.46	-1.17	-3.48	-5.23	-5.01	6.04	5.22	2.58	-2.57	-8.13
	NAHB Homebuilder Index	-17.95	-19.51	-25.58	-24.44	-21.57	-23.53	-12.50	6.82	24.32	35.29	7.50	-6.82	-22.00	-26.79
	Case-Shiller 20 Market Price	2.14	2.14	2.14	2.81	3.43	4.09	4.52	4.72	4.52	4.34	4.23	4.60	5.20	5.93
Subtotal		-5	-5	-5.5	6	1.5	3	-4	-2.5	2.5	3.5	3	2.5	2.5	-7.5
Inflation															
	CPI	2.70	2.70	2.70	2.40	2.30	2.40	2.80	3.00	2.90	2.70	2.60	2.40	2.50	2.90
	Core CPI	3.10	3.10	2.90	2.80	2.80	2.80	3.10	3.30	3.20	3.30	3.30	3.30	3.20	3.20
	PPI	1.90	1.90	1.90	1.20	0.30	0.80	2.10	3.10	2.80	2.00	0.90	-0.80	0.30	1.80
	Core PPI	2.80	2.80	2.70	2.60	2.50	2.30	2.30	2.40	2.60	2.50	2.40	2.40	2.40	2.20
	PCE	2.60	2.60	2.60	2.40	2.20	2.30	2.70	2.60	2.60	2.50	2.30	2.10	2.30	2.50
	Core PCE	2.79	2.79	2.79	2.76	2.62	2.70	2.95	2.71	2.86	2.83	2.82	2.66	2.73	2.67
Subtotal		17.5	17.5	17	-3	-4	-7	9.5	14	13.5	17.5	5.5	4	1.5	-7
Consumer															
	Michigan Confidence	-13.70	-7.08	-11.00	-24.46	-32.38	-28.21	-15.86	-9.24	6.17	17.13	10.50	3.39	-2.16	-7.13
	Personal Income	4.70	4.70	4.70	4.60	5.40	4.70	4.60	4.30	5.20	5.10	5.20	4.80	5.00	5.30
	Personal Savings (R)	4.50	4.50	4.50	4.50	5.00	4.40	4.40	4.20	3.50	3.90	4.10	3.80	4.20	4.30
	Personal Spending	4.70	4.70	4.70	4.70	5.20	5.20	5.30	5.50	5.80	5.70	5.50	5.40	5.30	5.40
	Retail Sales	3.90	3.90	4.40	3.40	5.00	5.10	3.90	4.60	4.60	3.90	3.10	2.00	1.90	3.00
	Auto Sales	3.73	3.73	0.33	-1.57	9.72	14.72	1.20	4.00	6.13	7.70	3.48	0.64	0.60	0.51
Subtotal		-2	-1.5	-2	-7	3.5	-0.5	-5.5	3	17.5	17	13	4	-5	7.5
CTI US Heatmap Index		20.00	20.50	17.50	-3.50	-6.00	5.00	16.50	30.00	35.50	35.00	33.00	12.00	-6.00	-7.00
S&P 500		6447.23	6339.39	6204.95	5911.69	5569.06	5611.85	5954.50	6040.53	5881.63	6032.38	5705.45	5762.48	5648.40	5522.30
US 30YR Yield		4.91	4.90	4.77	4.93	4.68	4.57	4.49	4.79	4.78	4.36	4.48	4.12	4.20	4.30
Citigroup Eco. Surpr. Index US		23.10	14.70	-11.40	11.50	-8.60	-4.40	-16.50	12.40	-1.70	27.80	38.60	-0.80	-24.20	-25.20

(R) Reverse Formatting

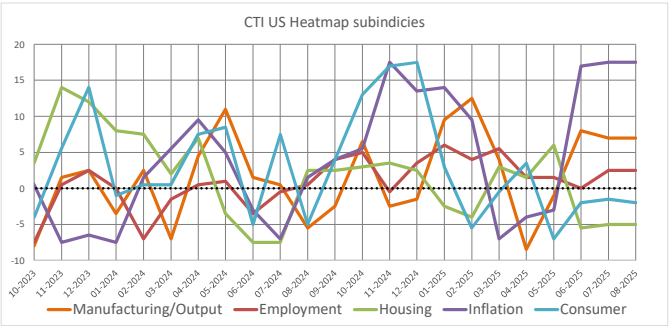
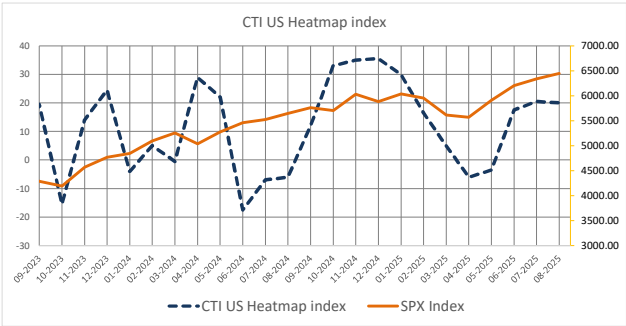
Stronger

Weaker

US Economic Indicators Heatmap



Indices tracking



Changes to our indices

	1 Month	3 Months	6 Months	12 Months
CTI US Heatmap index	2.5	23.5	3.5	26
Manufacturing/Output	-1	8	-5.5	12.5
Employment	2.5	1	-1.5	2
Housing	0.5	-11	-1	-7.5
Inflation	0.5	20.5	8	16
Consumer	0	5	3.5	3

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

Canada Economic Indicators Heatmap



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		Most recent	2025-07-31	2025-06-30	2025-05-31	2025-04-30	2025-03-31	2025-02-28	2025-01-31	2024-12-31	2024-11-30	2024-10-31	2024-09-30	2024-08-31	2024-07-31
Manufacturing/Output															
	RBC Can manu. PMI (Actual)	46.1	46.1	45.6	46.1	45.3	46.3	47.8	51.6	52.2	52	51.1	50.4	49.5	47.8
	Manufacturing sales	-2.68	-2.68	-2.68	-4.81	-3.11	1.00	1.05	3.72	0.45	-0.73	-0.43	-4.78	-4.52	-0.38
	Manufacturing new order	3.82	3.82	3.82	-7.30	-6.01	7.10	-0.28	5.68	1.25	2.01	-0.28	-1.87	-6.82	0.02
	Real GDP all industries	1.20	1.20	1.20	1.20	1.40	1.80	1.60	2.40	2.20	1.90	2.30	2.20	1.80	1.90
	Wholesale Trade	3.20	3.20	3.20	1.80	0.30	5.20	3.80	2.80	1.50	0.80	2.00	0.20	-1.40	0.80
	IVEY PMI (Actual)	54.60	54.60	54.60	53.80	52.30	55.60	53.60	46.20	44.30	49.70	52.20	54.50	50.30	55.30
Subtotal		-8	-8	-12	-9.5	-9.5	6	0.5	11.5	11.5	10.5	1	0.5	-6	-7.5
Employment															
	Unemployment rate (Actual) (R)	6.90	6.90	6.90	7.00	6.90	6.70	6.60	6.60	6.70	6.90	6.60	6.60	6.70	6.40
	Net chge f/t labor force (actual)	-51.00	-51.00	13.50	57.70	31.50	-62.00	-19.70	35.20	59.10	52.90	6.60	92.00	-38.00	58.40
	Employment non agricultural	1.63	1.63	1.75	1.35	1.26	1.70	1.86	2.02	1.94	1.64	1.57	1.66	1.72	1.92
	Total emp. avrge weekly wages	2.92	2.92	3.07	3.29	2.74	3.07	3.36	3.17	3.45	3.86	5.00	4.49	4.63	5.39
	Labor force change	2.00	2.00	2.14	2.13	2.07	2.34	2.61	3.06	2.87	2.77	2.41	2.68	2.92	2.84
	IVEY - Employment (Actual)	51.40	51.40	52.30	53.80	50.00	48.90	53.10	48.20	50.80	52.90	50.30	53.50	57.30	56.80
Subtotal		2	2	3.5	0	-4.5	-10.5	3	4	1	-3.5	-7.5	-3	-4.5	2
Housing															
	Housing Total starts	6.73	6.73	17.45	5.62	17.02	-11.54	-15.06	0.98	-7.33	27.84	-9.41	-15.50	-13.91	8.98
	Value of building permits	11.06	11.06	11.06	8.26	-14.47	12.16	9.04	16.37	33.86	4.25	10.94	14.06	1.91	8.83
	New housing price	-1.40	-1.40	-1.00	-1.00	-0.60	0.10	0.10	0.10	0.10	0.20	-0.20	0.20	0.00	0.10
	Teranet home price index	-2.10	-2.10	-1.42	-0.25	1.81	2.80	2.95	2.44	2.42	1.57	1.10	1.15	1.98	3.70
Subtotal		-8	-8	-5.5	-5.5	-6	3	2.5	9.5	6.5	4.5	-2	3	-1.5	1
Inflation															
	CPI	1.70	1.70	1.90	1.70	1.70	2.30	2.60	1.90	1.80	1.90	2.00	1.60	2.00	2.50
	CPI ex food & energy	2.50	2.50	2.60	2.60	2.60	2.40	2.90	2.20	2.10	1.90	2.30	2.40	2.40	2.70
	Industrial product price	2.58	2.58	1.88	1.33	2.11	4.53	5.22	5.68	4.06	2.00	1.03	-1.10	0.16	2.90
	Raw materials price	0.77	0.77	1.12	-3.17	-4.08	4.43	9.60	11.31	8.60	2.12	-2.64		-2.24	4.13
	IVEY - Price (Actual)	67.40	67.40	70.00	67.90	71.80	77.70	73.90	66.80	59.60	60.80	57.30		60.50	58.10
Subtotal		6	6	-2.5	-7.5	0.5	10.5	14.5	6.5	9.5	5	-7.5	-9.5	-7.5	6
Consumer															
	Nanos eco. mood index(Actual)	51.45	52.55	52.31	50.05	45.72	47.99	49.98	50.28	50.21	54.98	56.15	54.76	52.94	53.10
	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	6.60	6.60	6.60	5.00	4.90	5.50	4.40	5.40	5.60	2.60	2.30	1.40	1.80	1.50
	Retail sales new car dealership	10.90	10.90	10.90	8.41	14.19	8.53	3.17	9.35	10.98	11.39	6.70	3.40	8.07	2.87
	Retail sales electro. & appliance	2.06	2.06	2.06	2.96	3.81	5.47	3.47	6.62	6.14	-0.17	2.17	2.07	0.34	0.86
Subtotal		6.5	7	6.5	6.5	-1.5	-5.5	1.5	6.5	6.5	5.5	11	6	10.5	2
CTI CAN Heatmap Index		-1.50	-1.00	-10.00	-16.00	-21.00	3.50	22.00	38.00	35.00	22.00	-5.00	-3.00	-9.00	3.50
S&P TSX		28271.15	27259.78	26857.12	26175.05	24841.68	24917.50	25393.45	25533.10	24727.94	25648.00	24156.87	24000.37	23346.18	23110.81
Can 30YR Yield		3.88	3.76	3.56	3.48	3.44	3.23	3.12	3.24	3.33	3.14	3.29	3.14	3.27	3.21
Citigroup Eco. Surpr. Index Can		48.00	3.76	-26.10	-9.00	20.40	83.60	39.40	11.20	-9.10	-24.50	-40.60	-45.50	-8.50	19.10

(R) Reverse Formatting

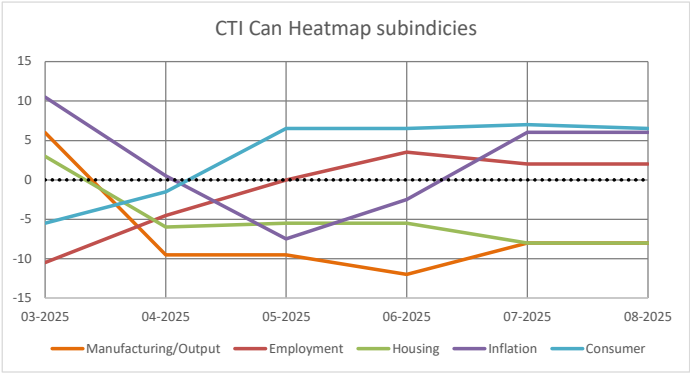
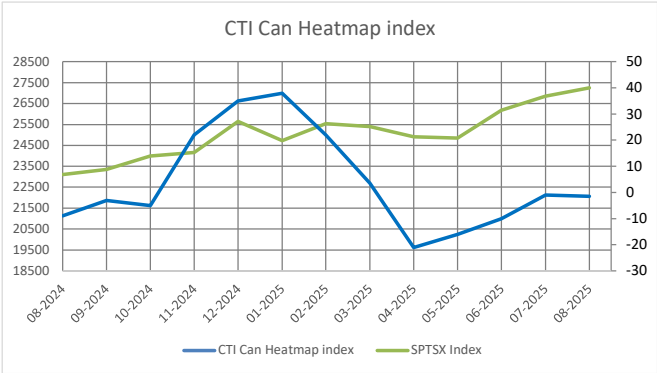
Stronger

Weaker

Canada Economic Indicators Heatmap



Indices tracking



Changes to our indices

	1 Month	3 Months	6 Months	12 Months
CTI Can Heatmap index	8.5	14.5	-23.5	7.5
Manufacturing/Output	4.0	1.5	-8.5	-2.0
Employment	-1.5	2.0	-1.0	6.5
Housing	-2.5	-2.5	-10.5	-6.5
Inflation	8.5	13.5	-8.5	13.5
Consumer	0.0	0.0	5.0	-4.0

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