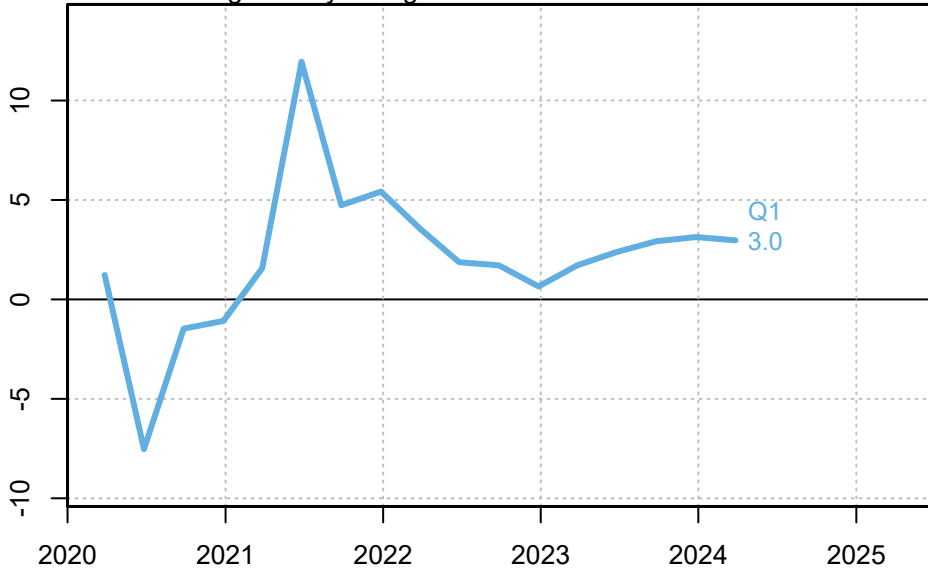


United States

Summary Indicators

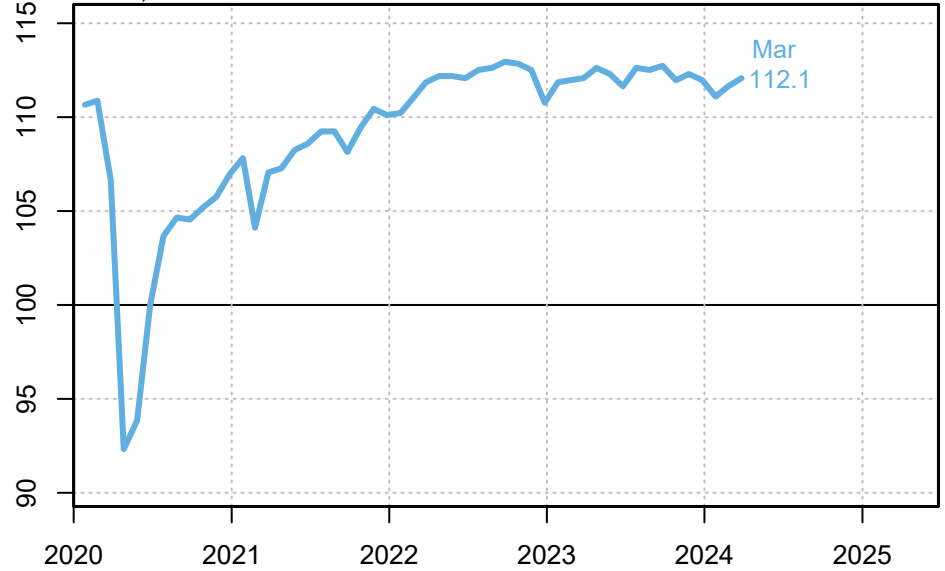
Gross Domestic Product

Percent change over year-ago level



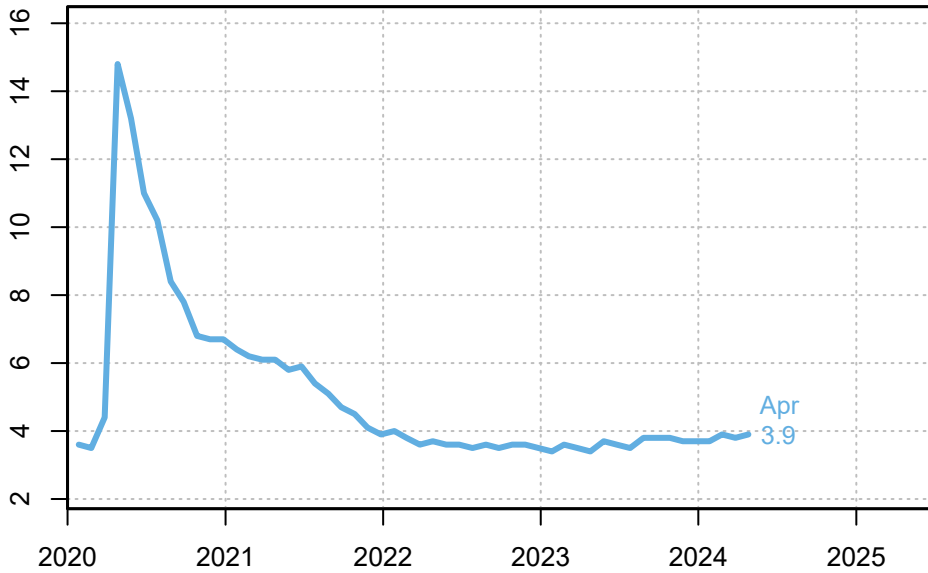
Industrial Production

Index, 2010=100



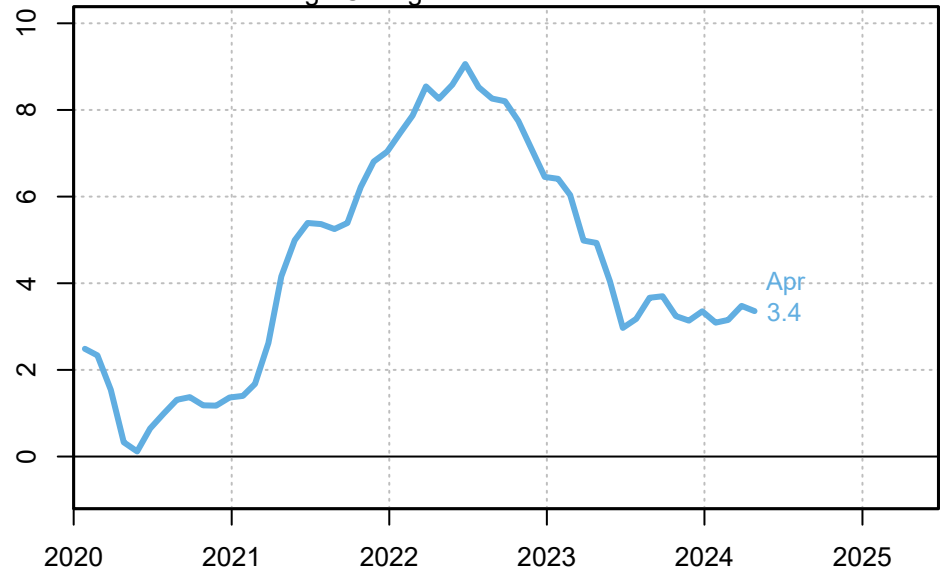
Unemployment Rate

Percent



Consumer Price Index

12-Month Percentage Change

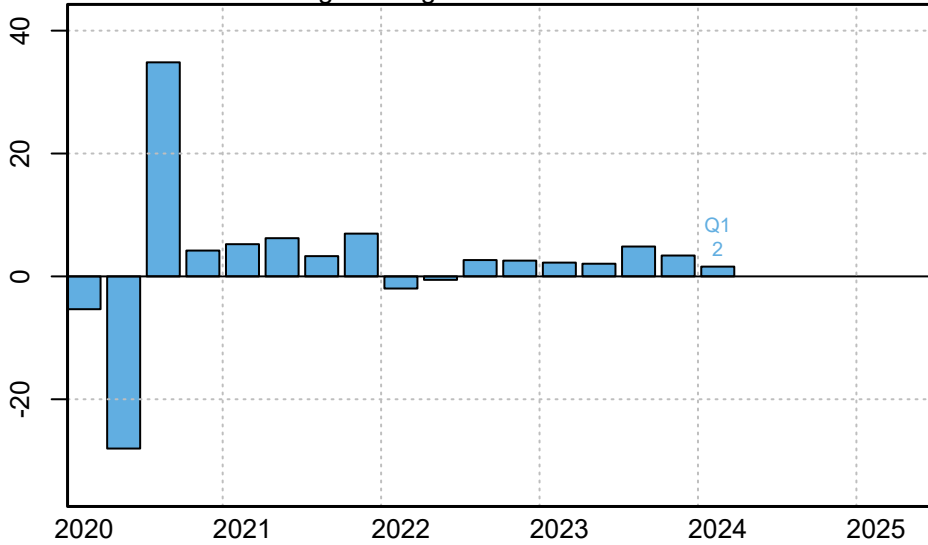


United States

Output Indicators

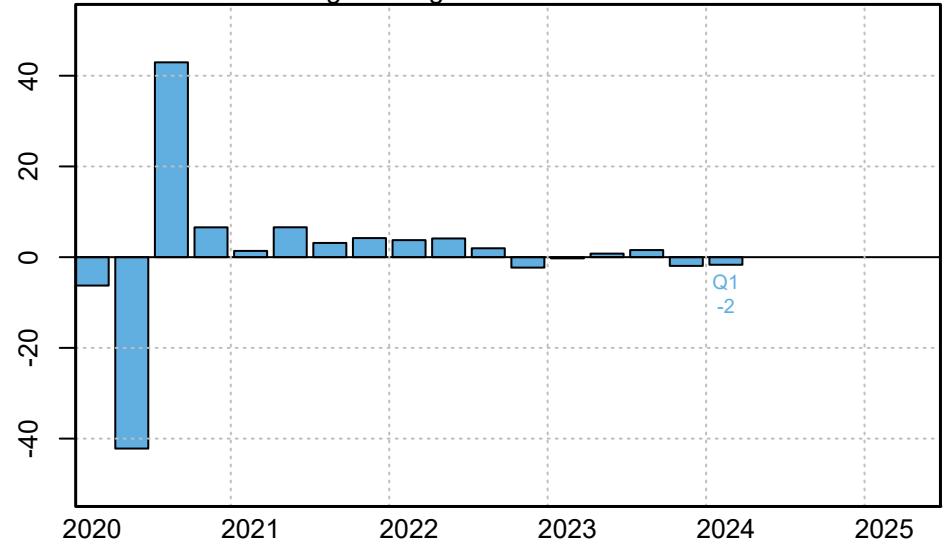
GDP Growth

Annualized Percentage Change



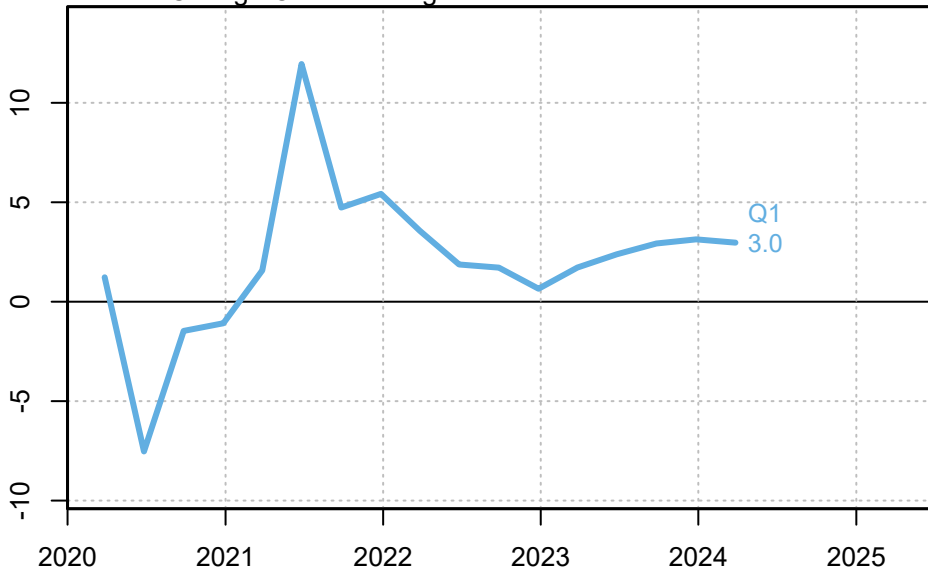
Industrial Production

Annualized Percentage Change



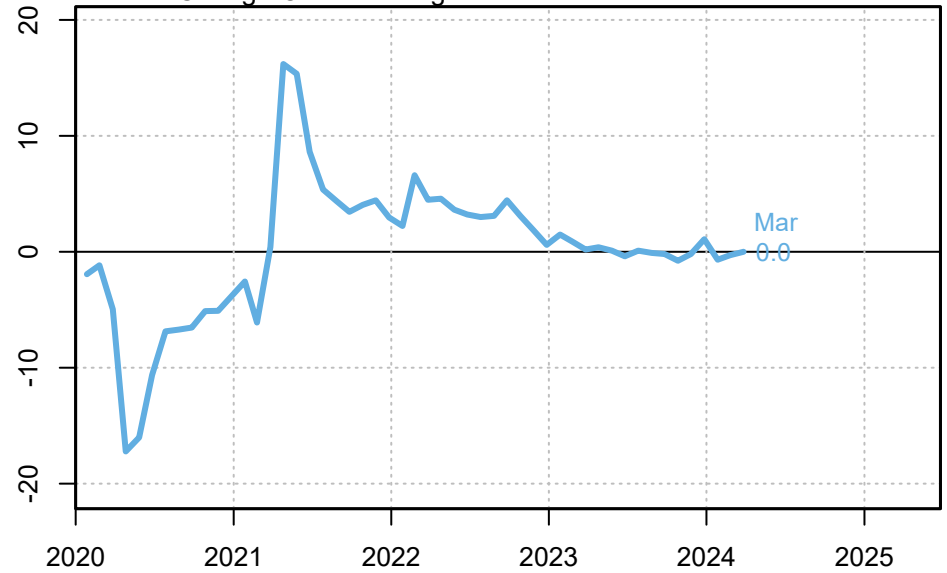
GDP Growth

Percent Change Over Year-Ago Level



Industrial Production

Percent Change Over Year-Ago Level

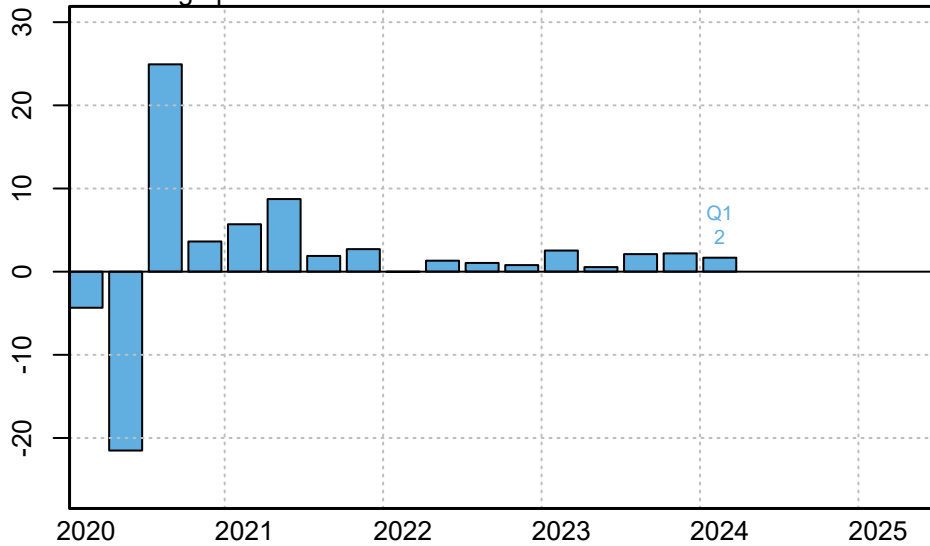


United States

Contribution to Change in GDP (1)

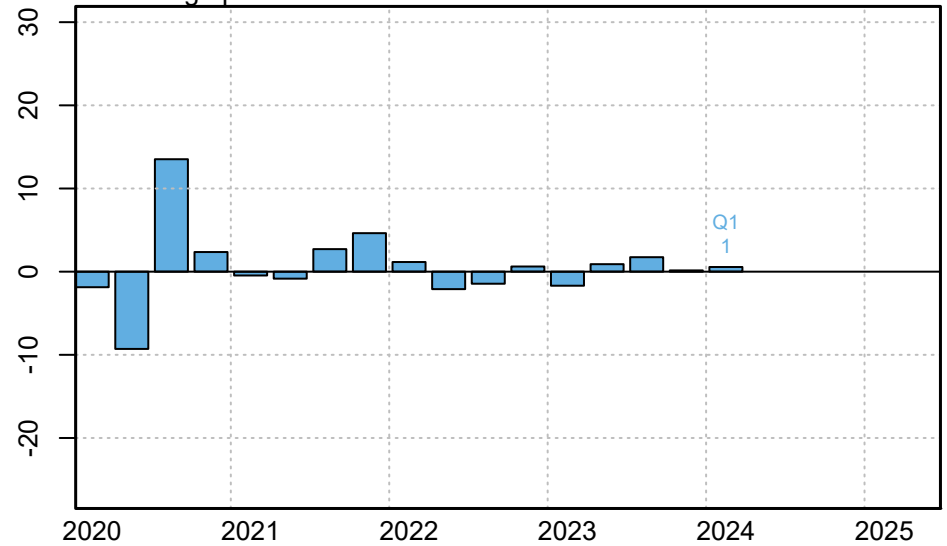
Personal Consumption Expenditures

Percentage points



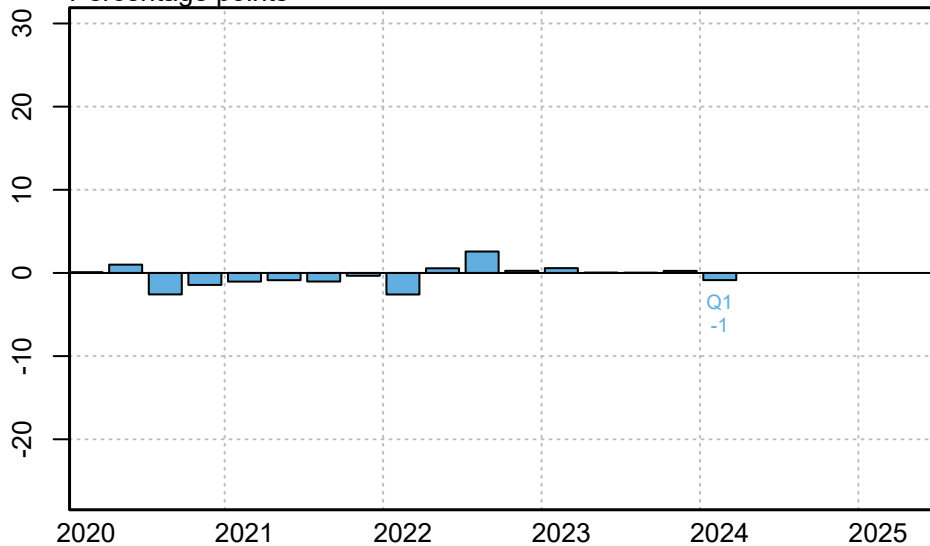
Investment and Inventories

Percentage points



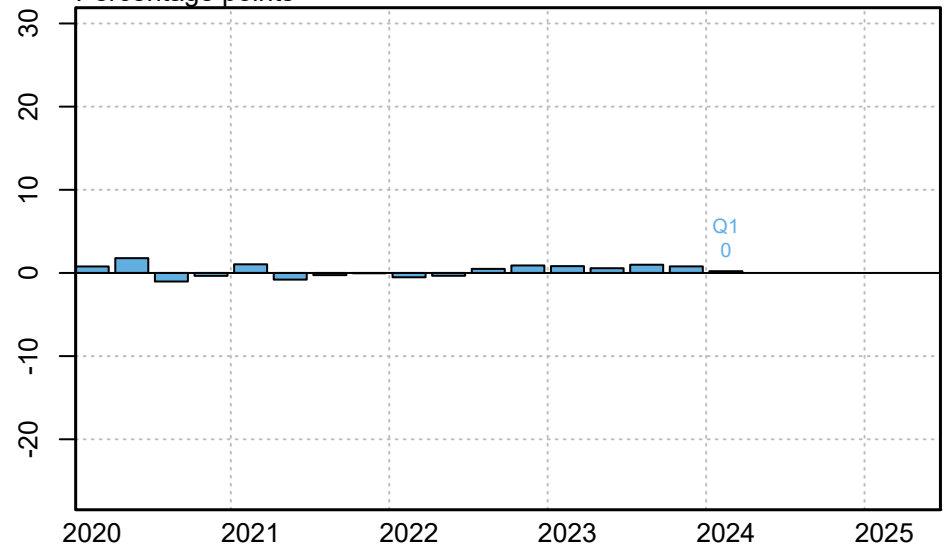
Net Exports of Goods and Services

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

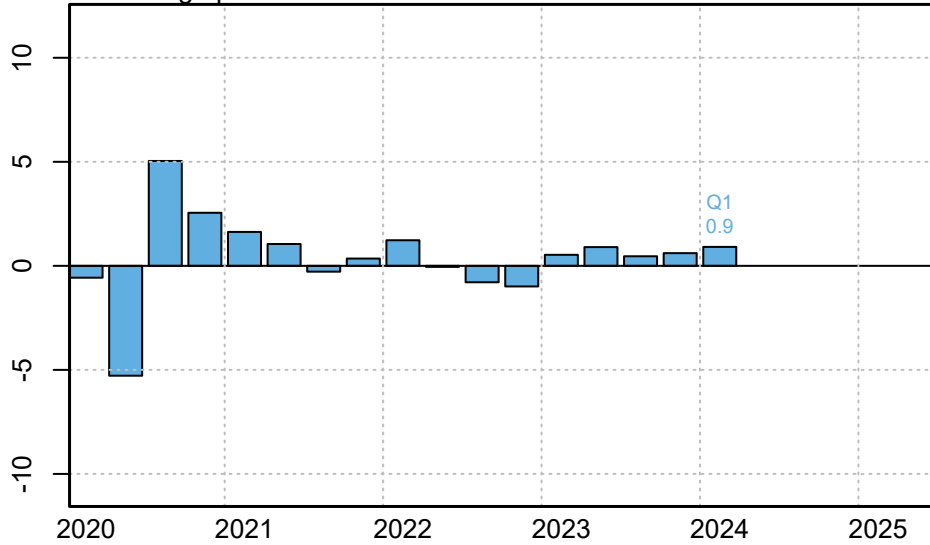
May 15, 2024

United States

Contribution to Change in GDP (2)

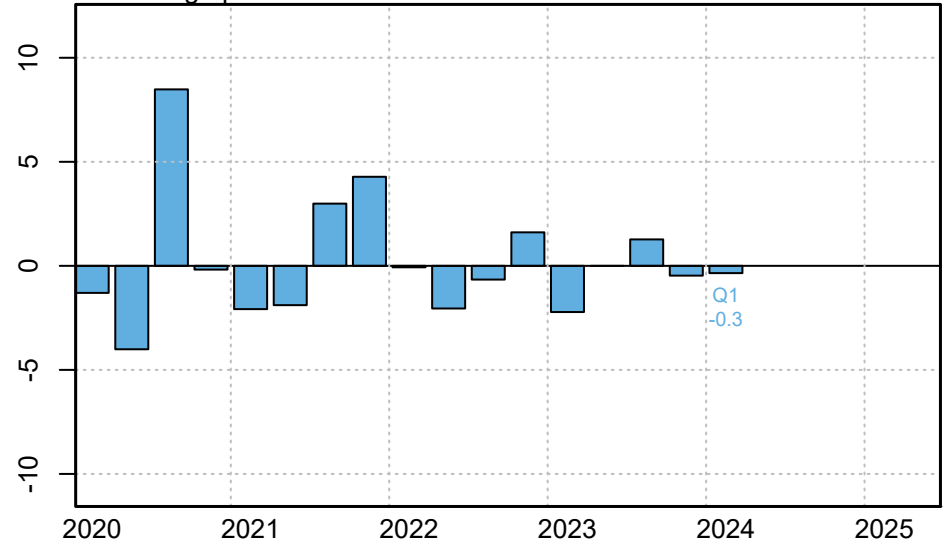
Fixed Investment

Percentage points



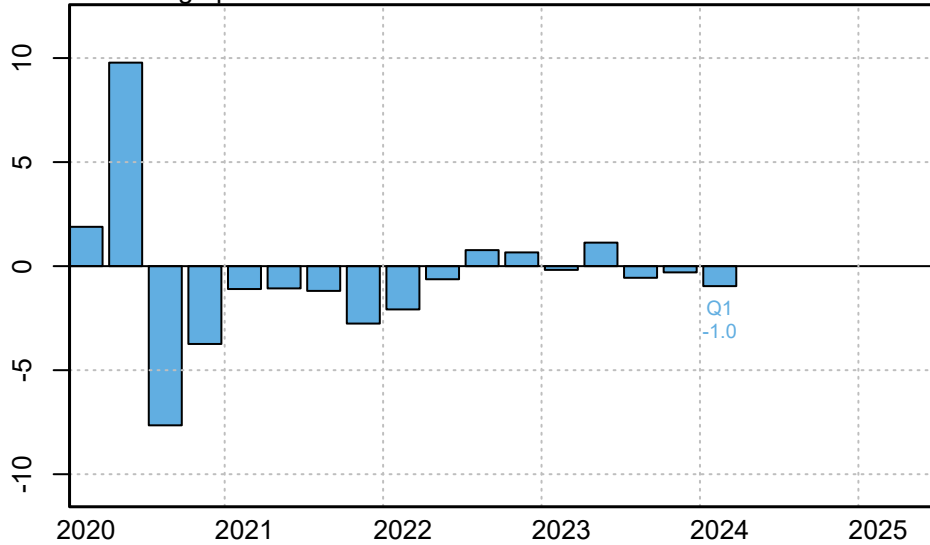
Inventories

Percentage points



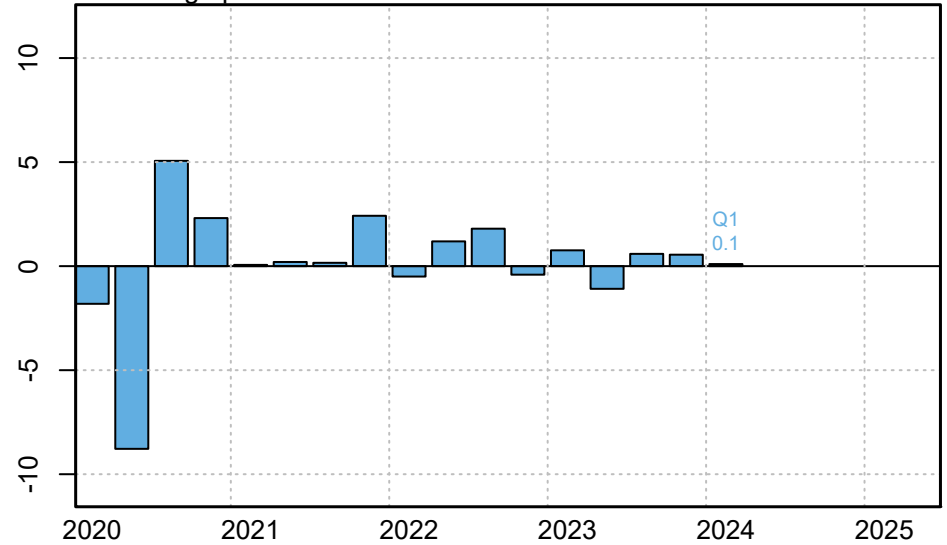
Imports

Percentage points



Exports

Percentage points



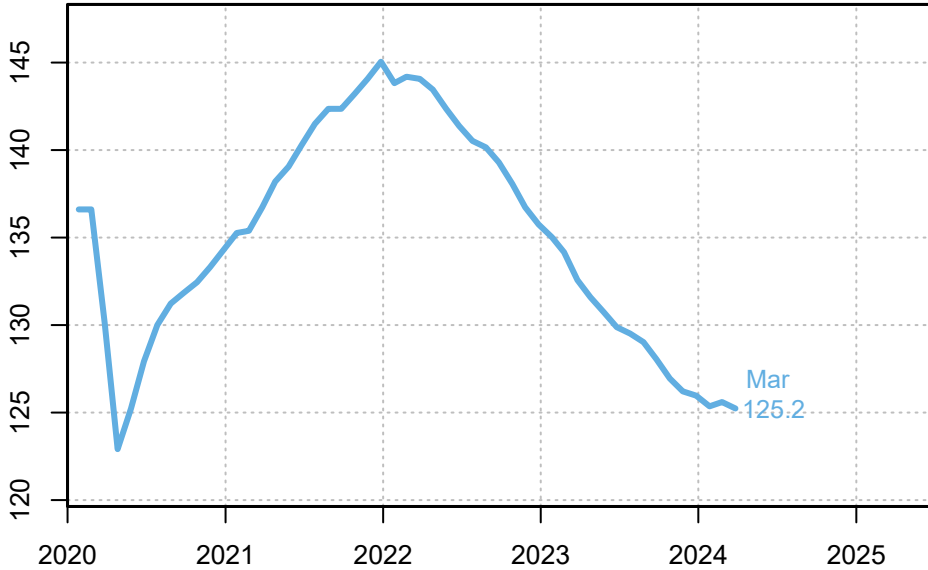
NOTE: All of the above are seasonally adjusted data at annual rates in real dollars.
Source: Haver Analytics

United States

Growth Indicators

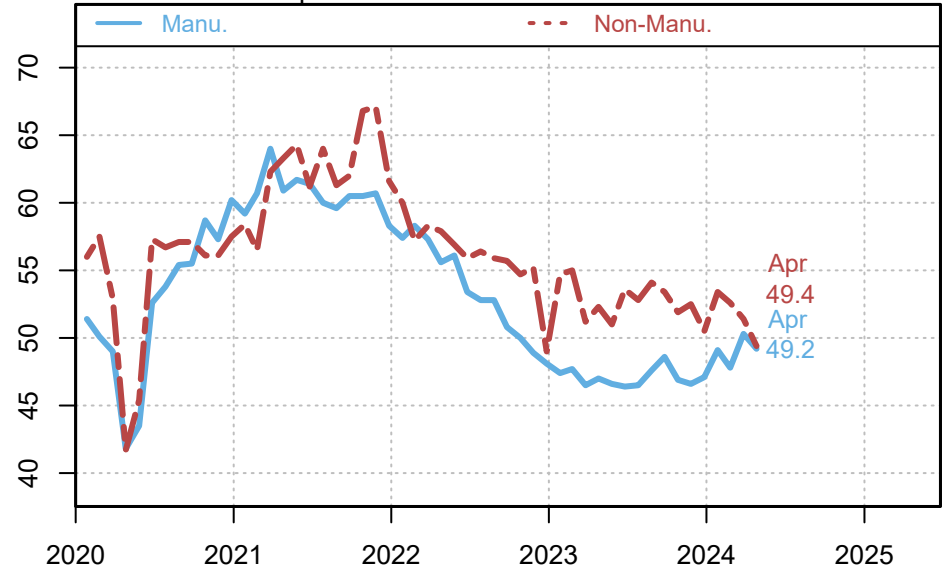
Leading Indicators Composite Index

2010 = 100



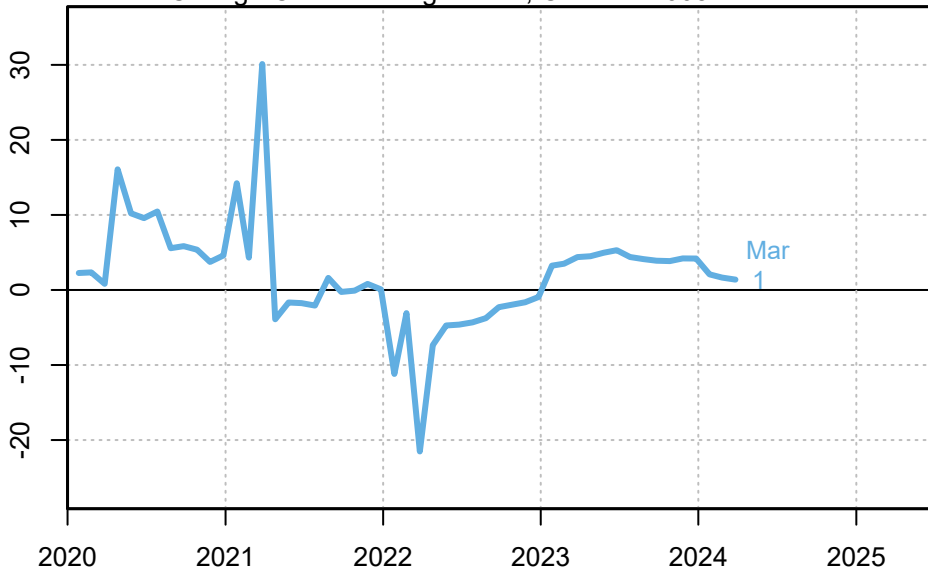
Institute for Supply Management

PMI and NMI Composite Indexes



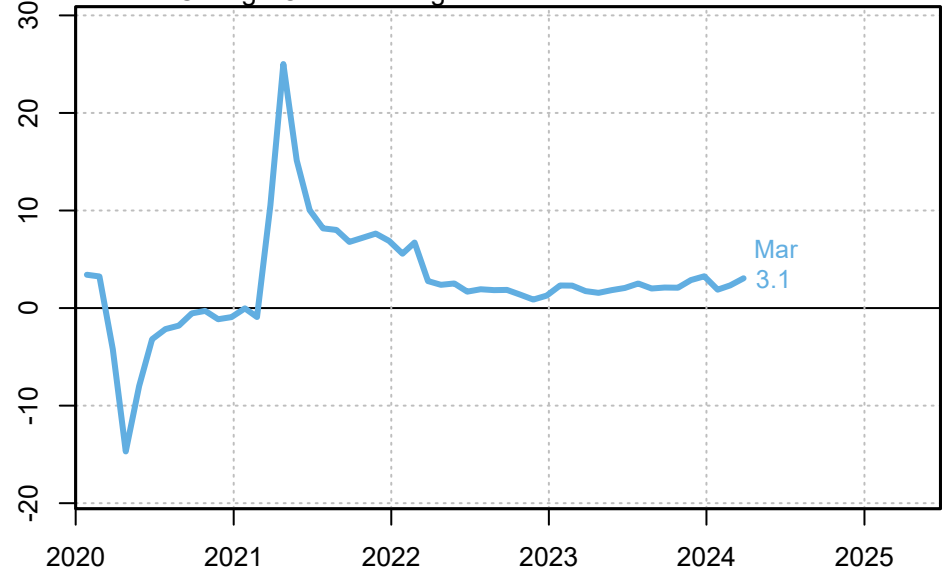
Real Personal Disposable Income

Percent Change Over Year-Ago Level, Chained 2005 Dollars



Real Personal Consumption Expenditures

Percent Change Over Year-Ago Level



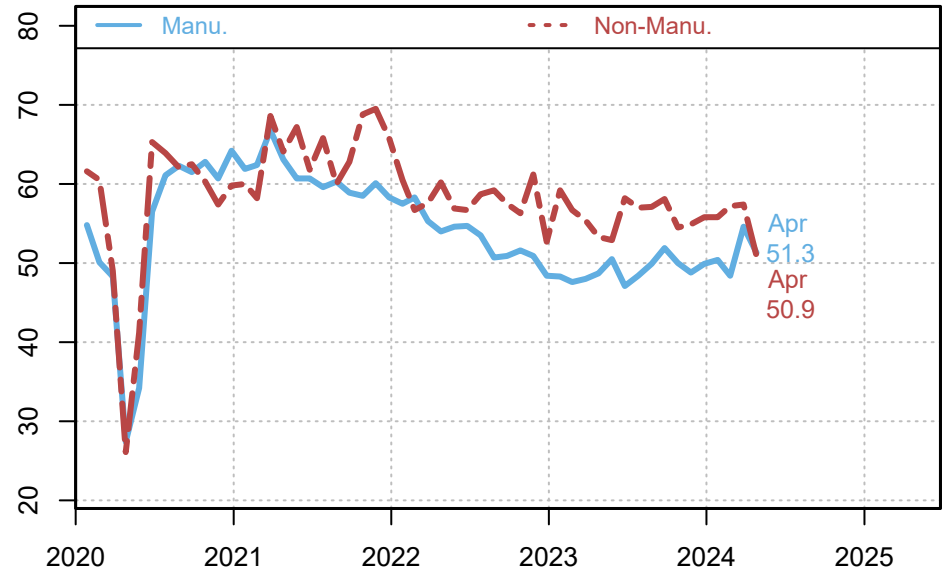
United States

ISM Diffusion Index

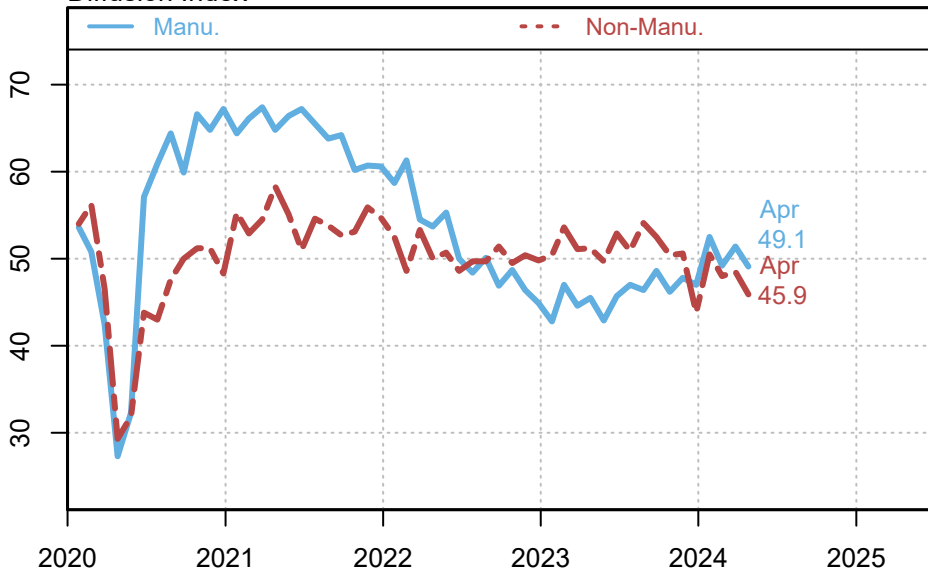
General Conditions for Manufacturing Diffusion Index



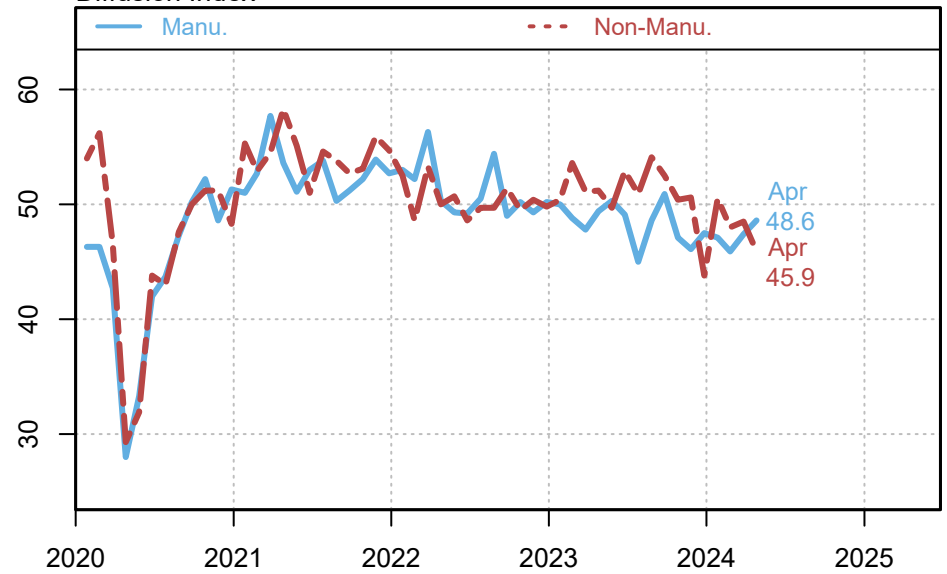
Current Production/Activity Diffusion Index



New Orders Diffusion Index

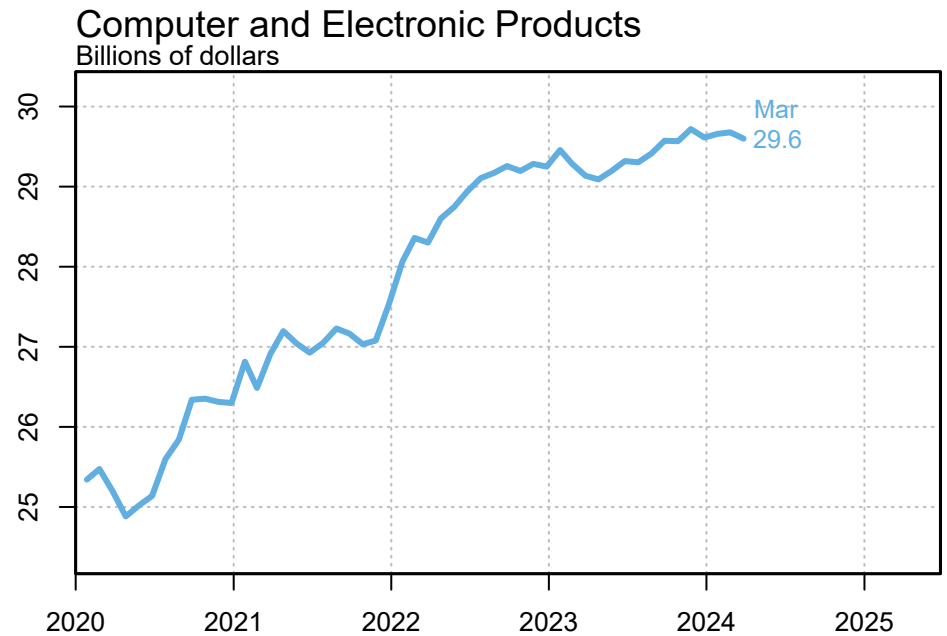
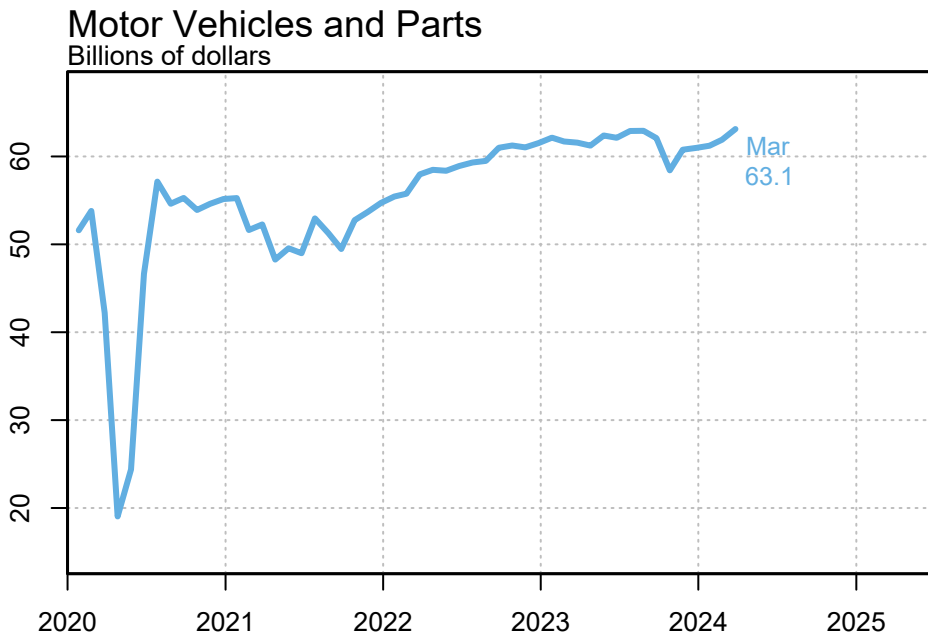
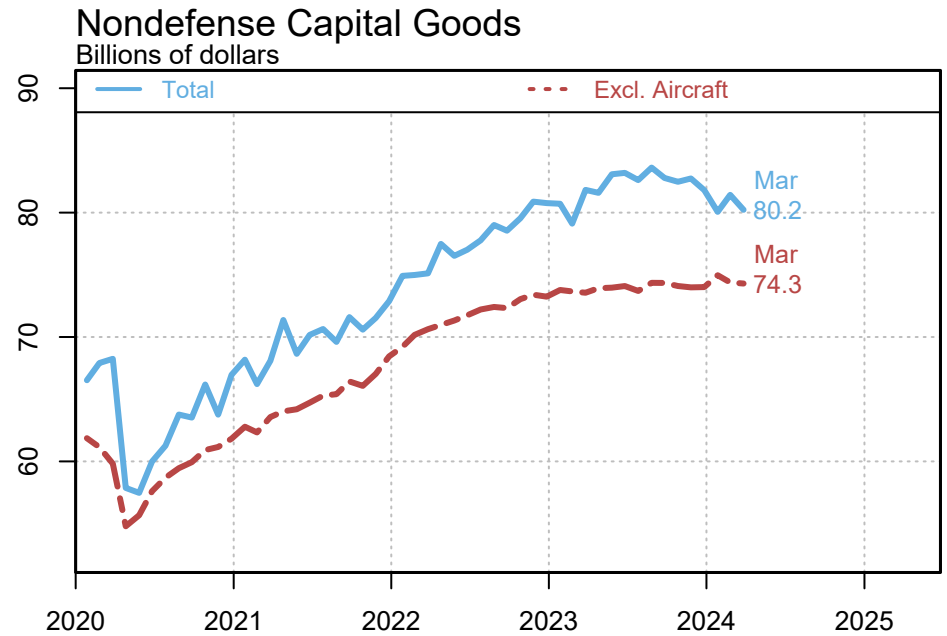
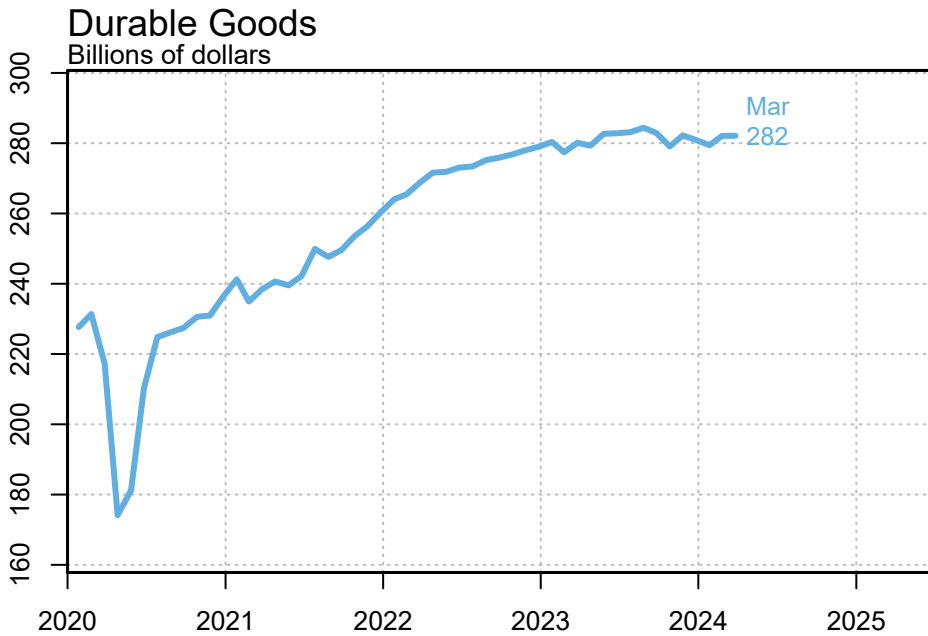


Employment Diffusion Index



United States

Manufacturers' Shipments



NOTE: Seasonally adjusted
Source: Haver

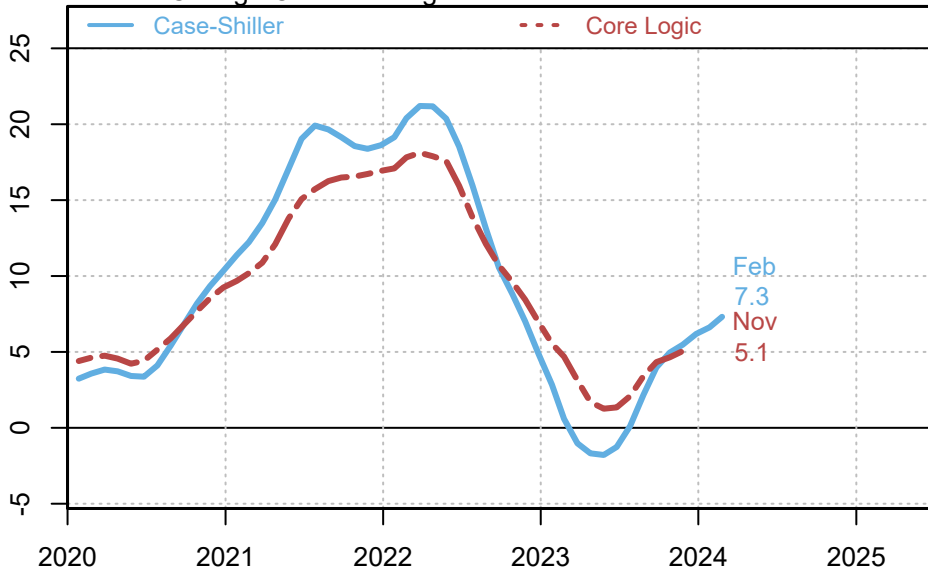
May 15, 2024

United States

Housing Indicators

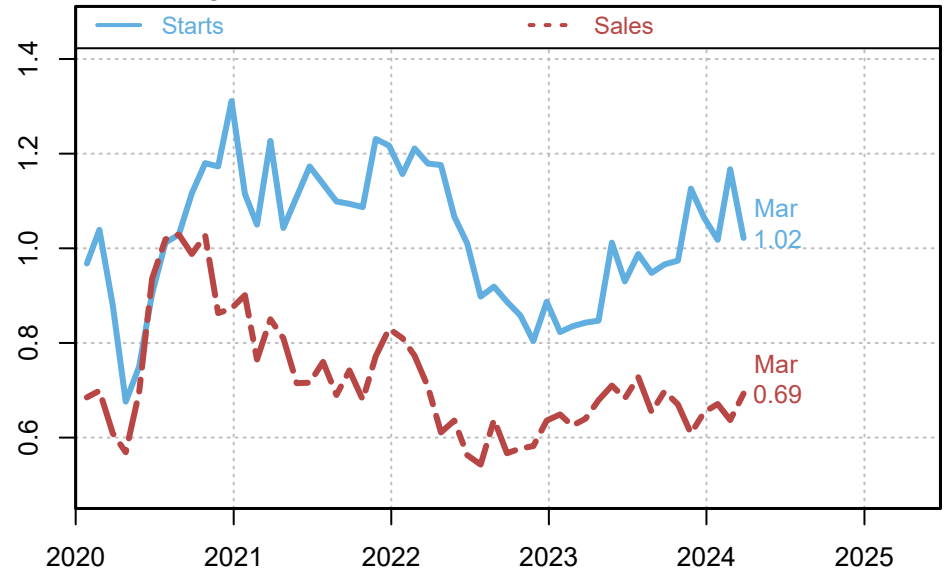
Prices

Percent Change Over Year-Ago Level



New Single Family Housing

Millions of Units



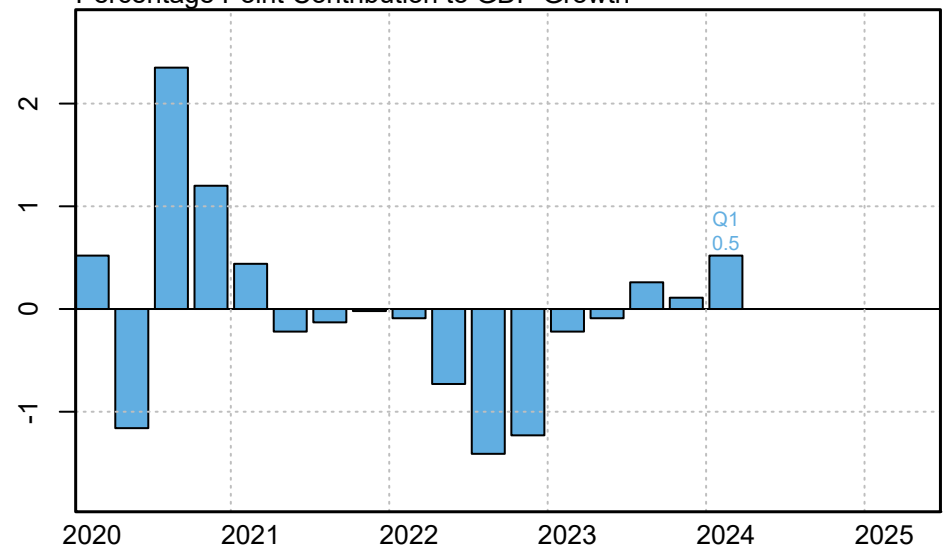
Existing Single Family Home Sales

Millions of Units



Residential Investment

Percentage Point Contribution to GDP Growth



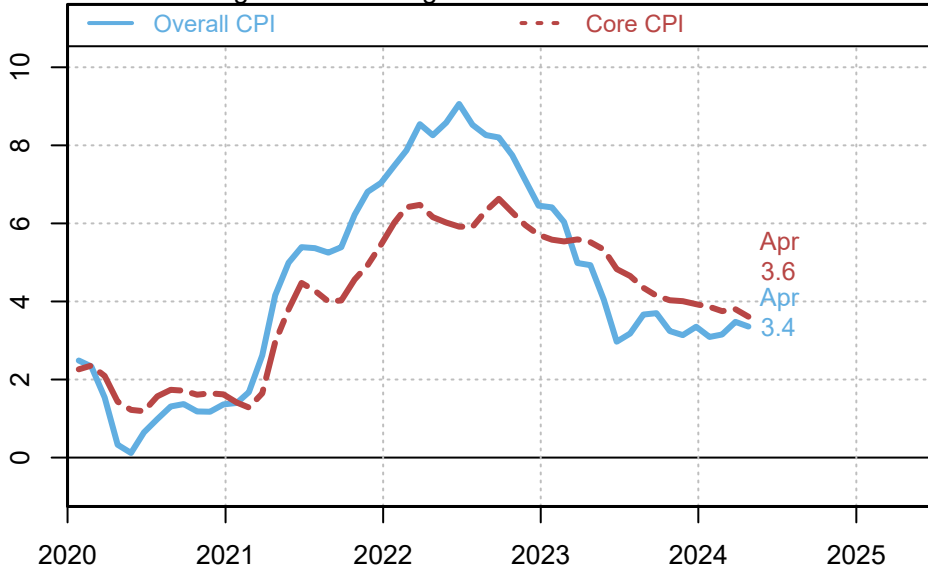
NOTE: Core Logic price data exclude distressed sales
Source: Haver

United States

Price and Cost Indicators

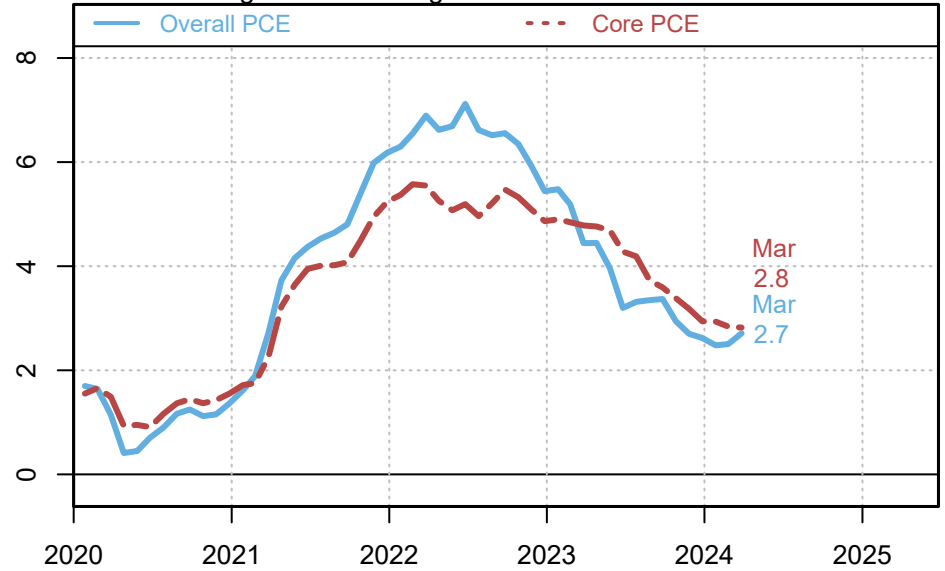
Consumer Prices

Percent Change Over Year-Ago Level



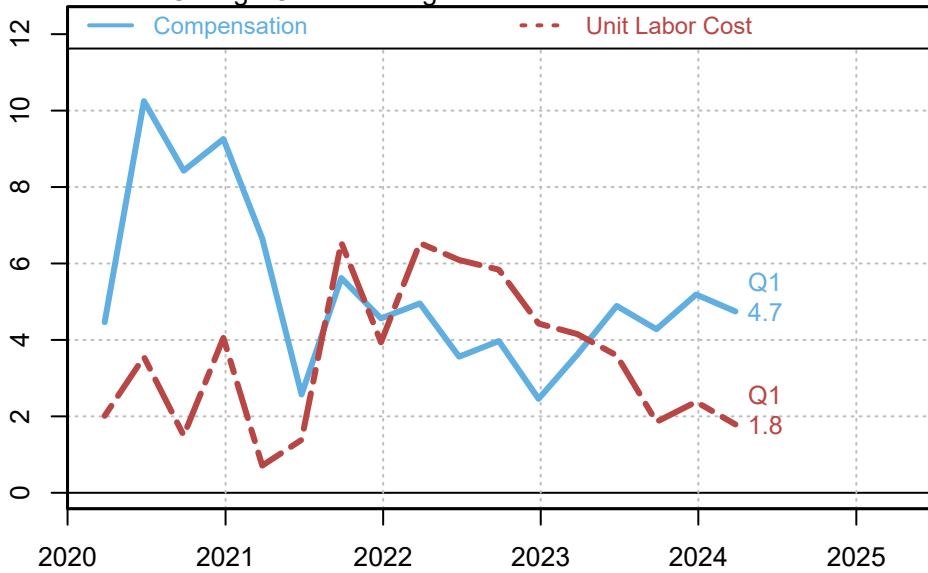
Personal Consumption Expenditure

Percent Change Over Year-Ago Level



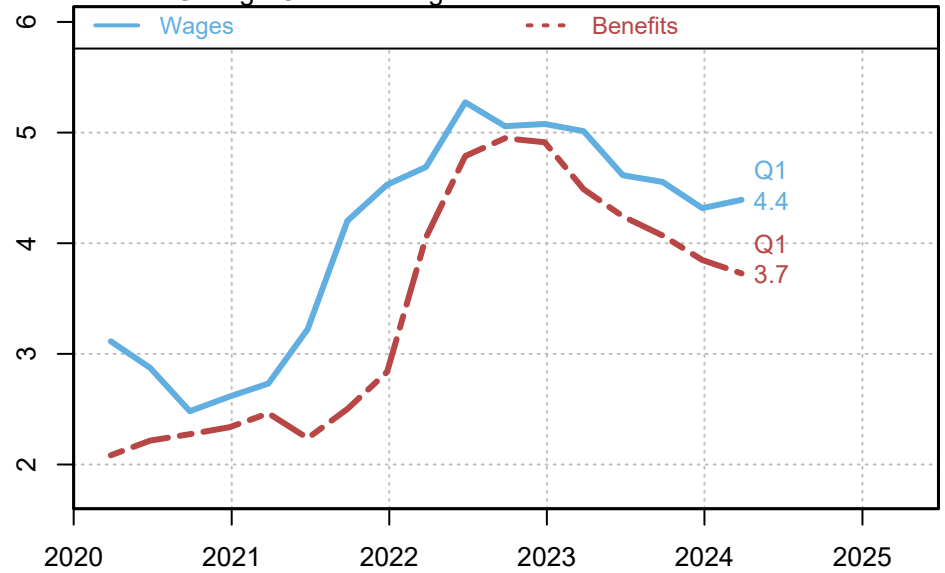
Compensation per Hour and Unit Labor Cost

Percent Change Over Year-Ago Level



Employment Cost Index

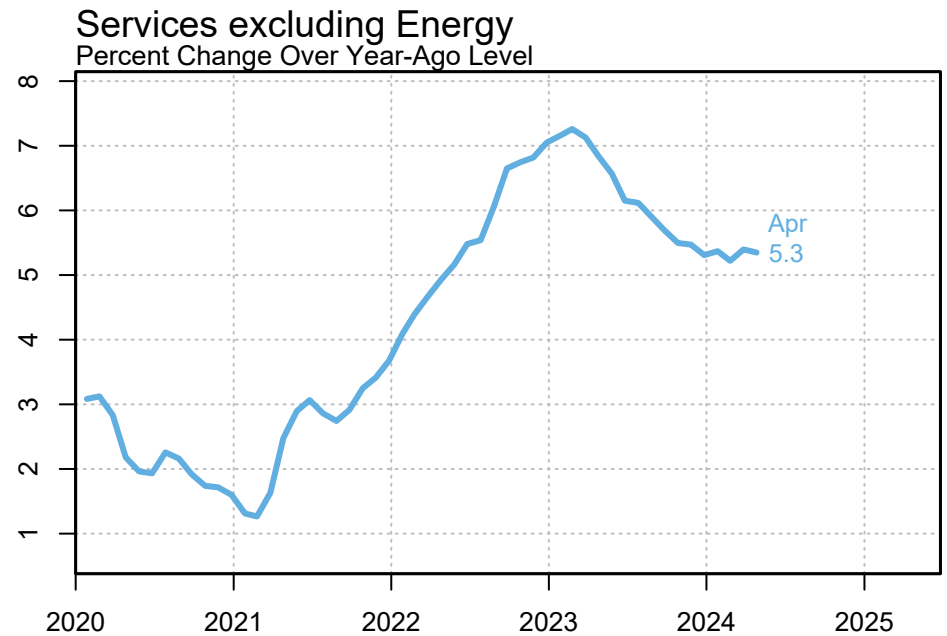
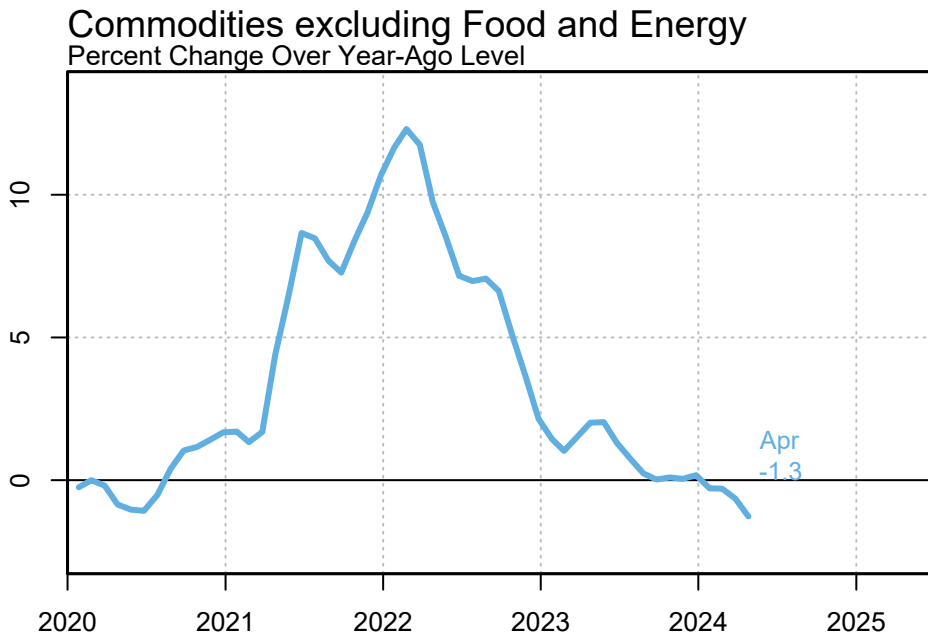
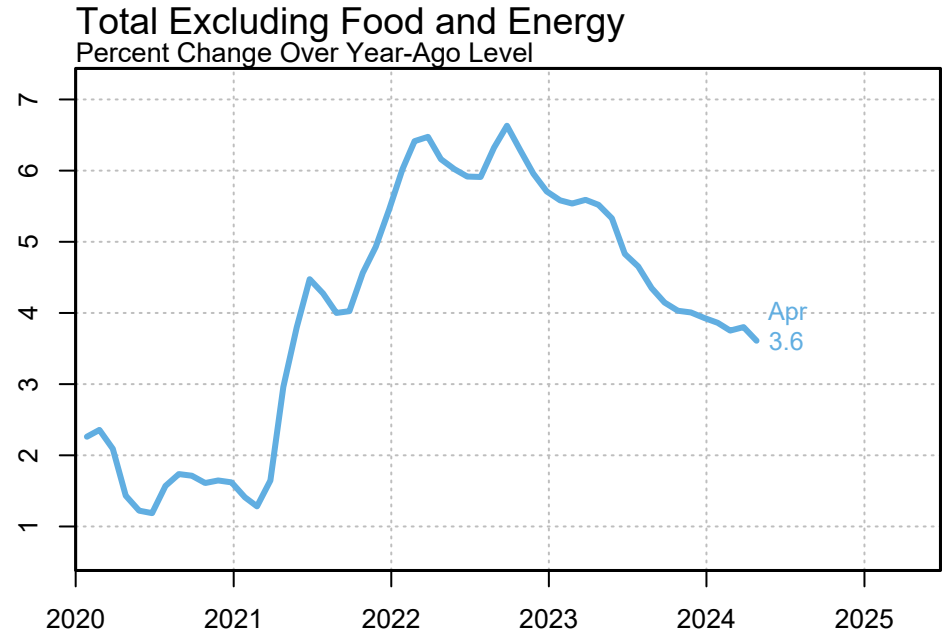
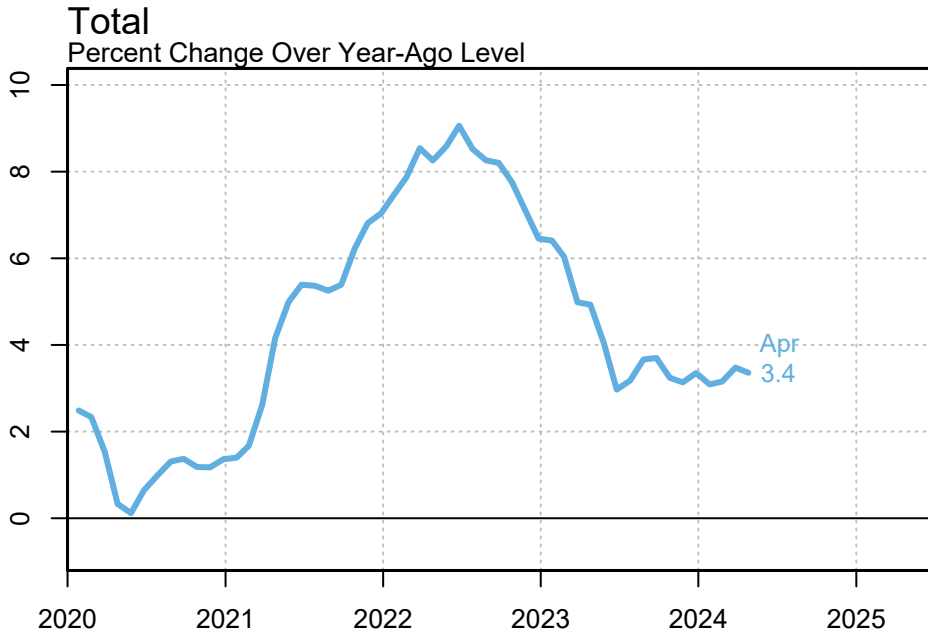
Percent Change Over Year-Ago Level



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

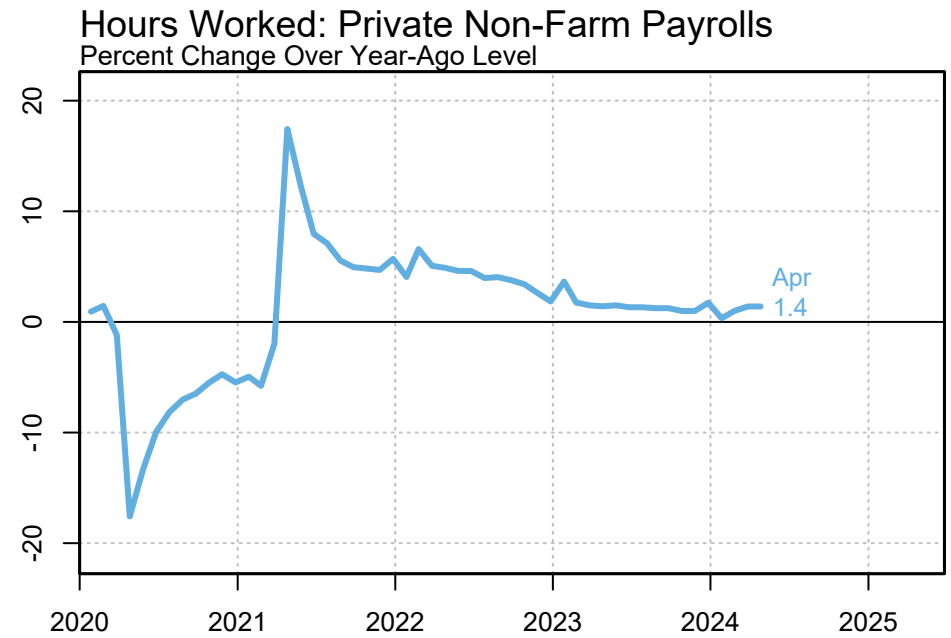
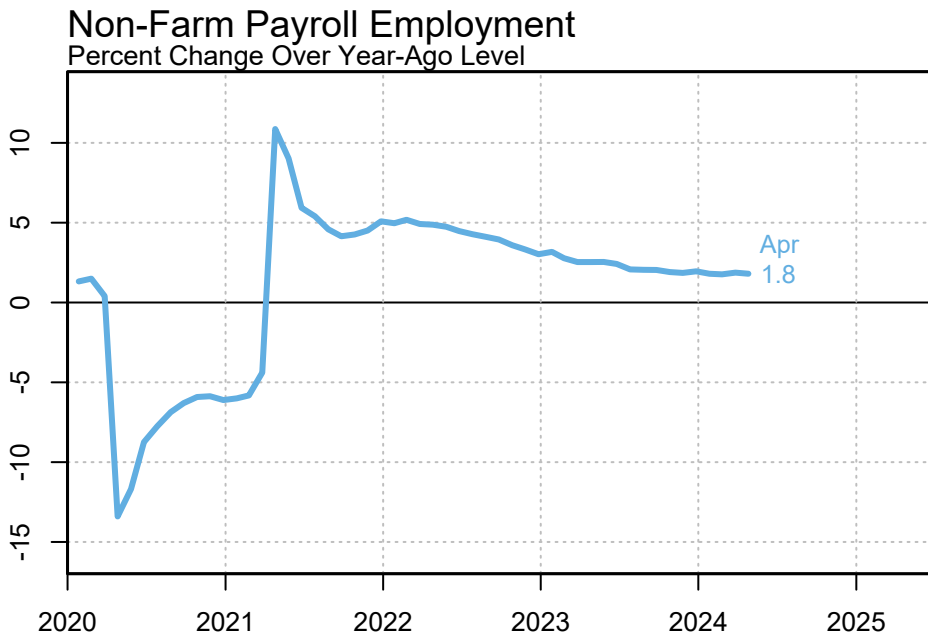
United States

Consumer Price Index



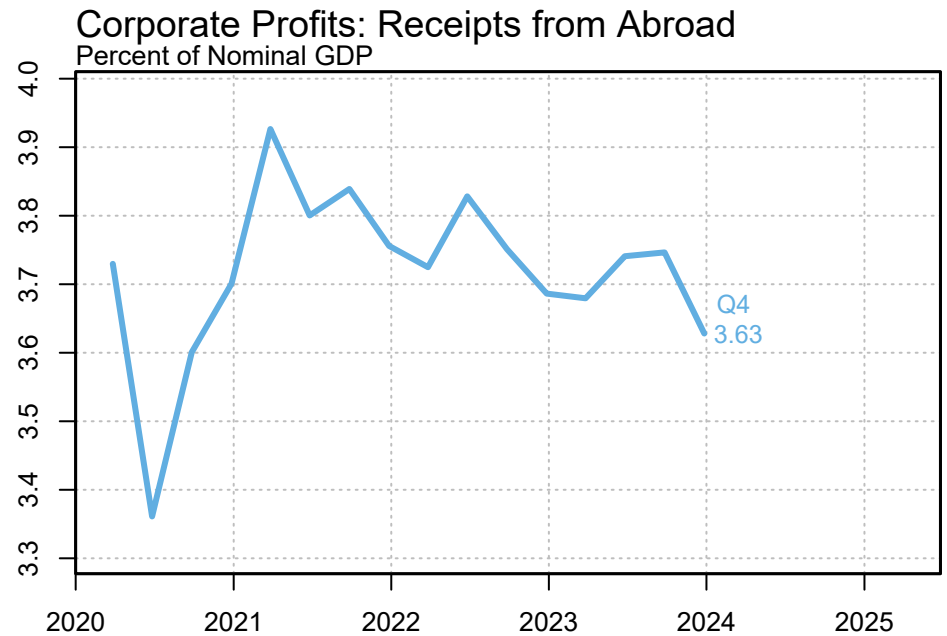
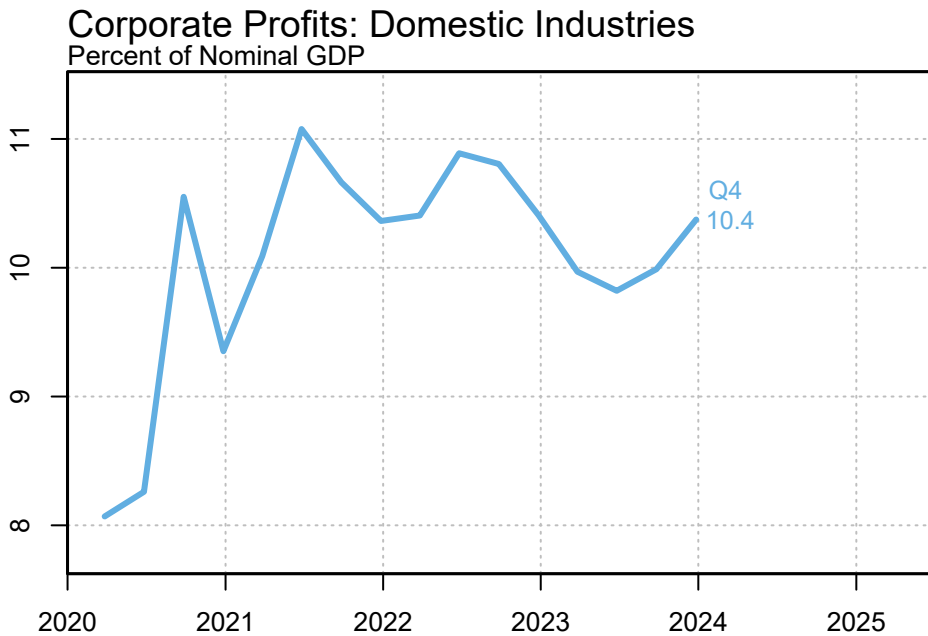
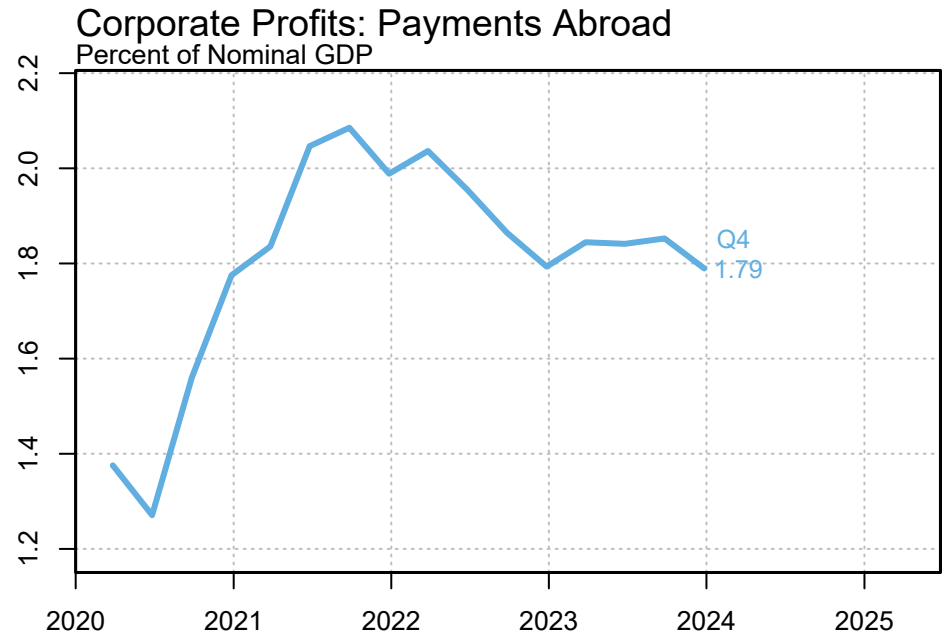
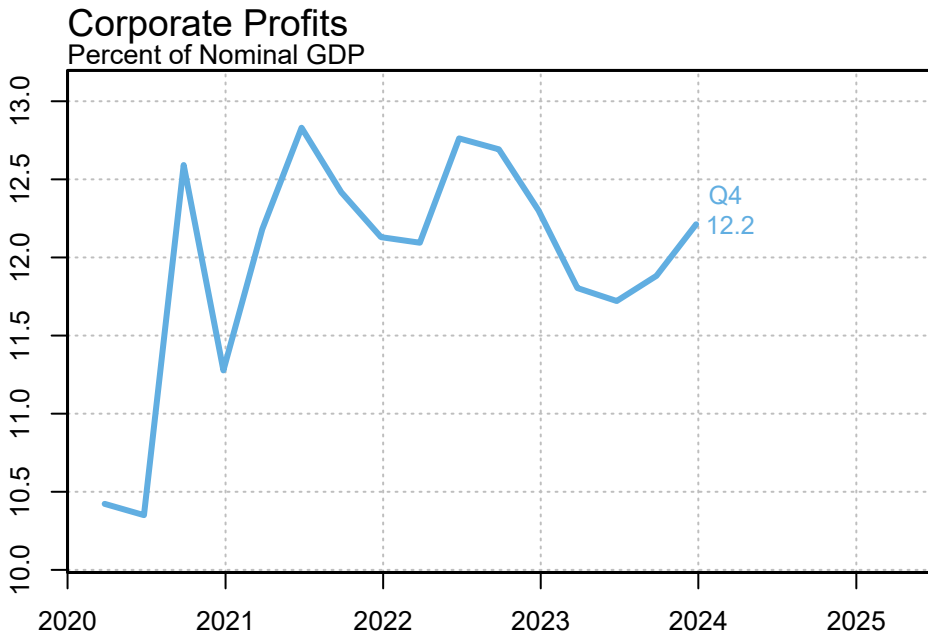
United States

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

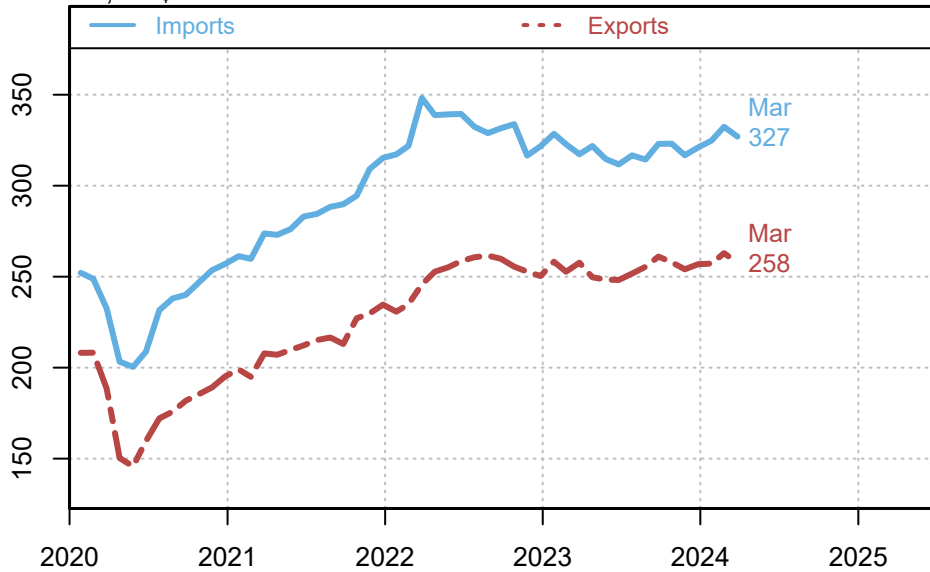
May 15, 2024

United States

Trade Indicators

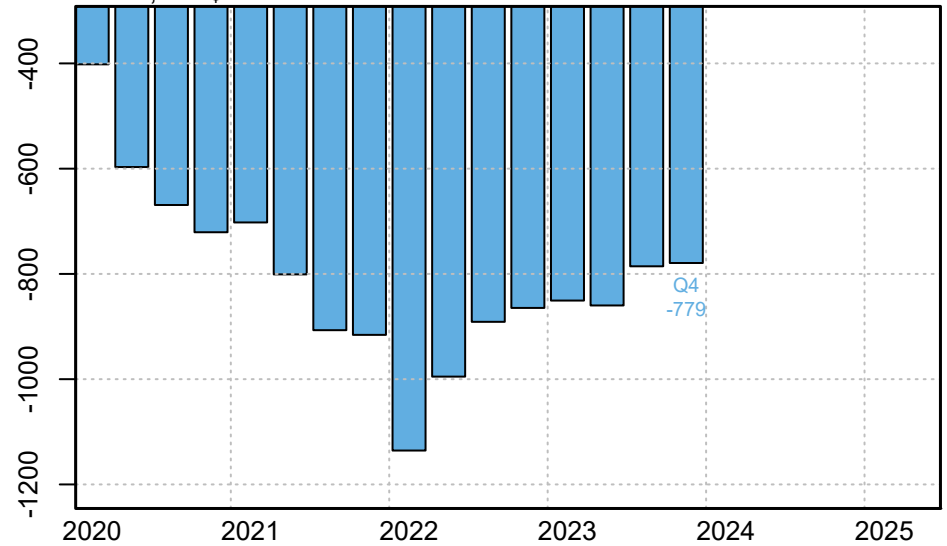
Goods and Services

SA, Bil.\$



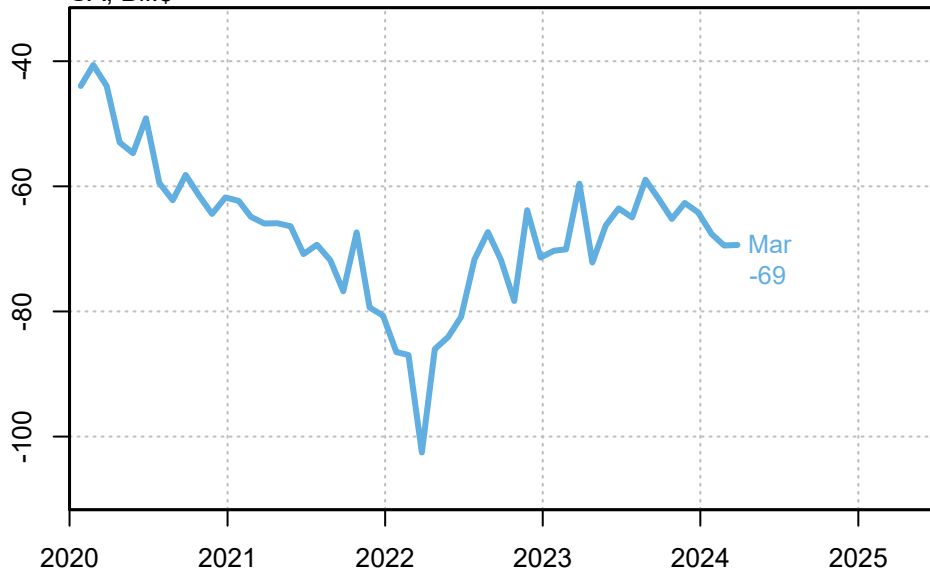
Current Account Balance

SAAR, Bil.\$



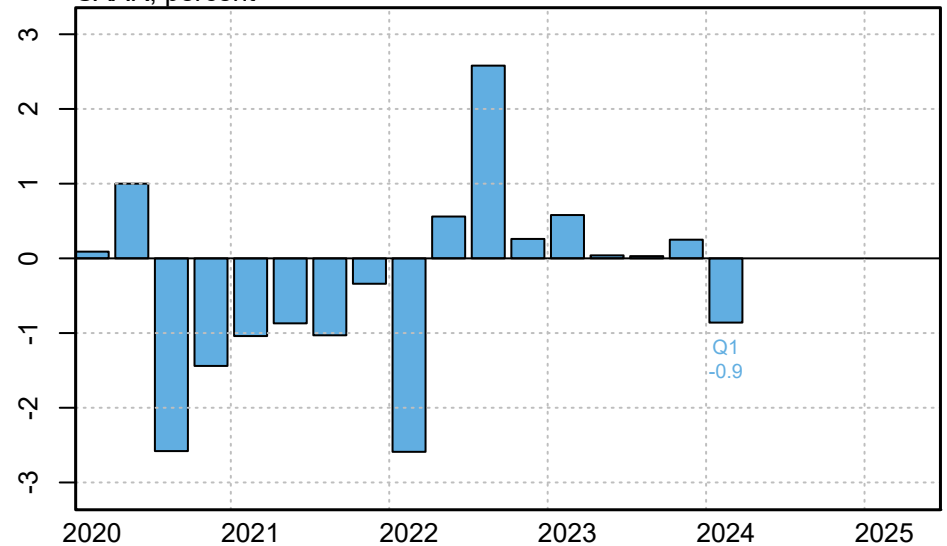
Trade Balance

SA, Bil.\$



Net Export Contribution to Real GDP

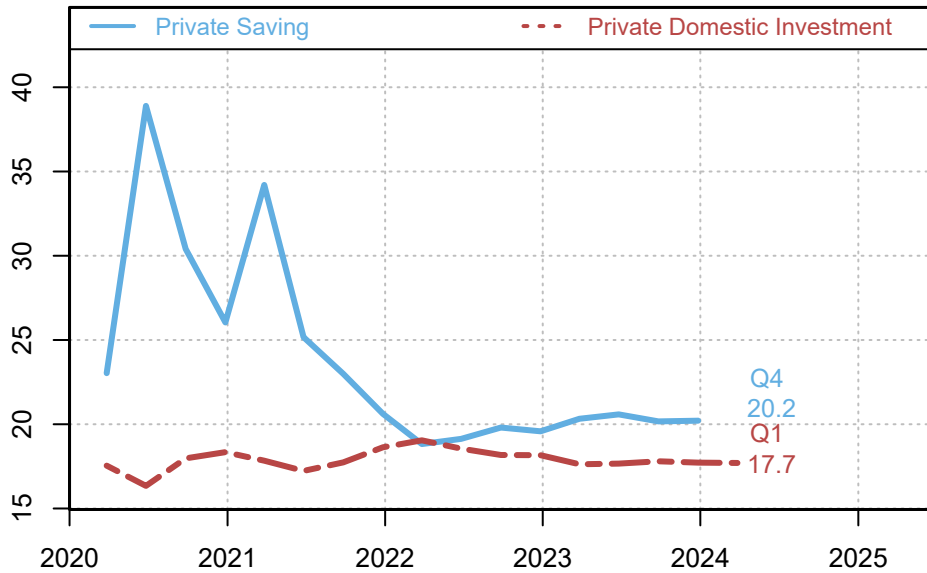
SAAR, percent



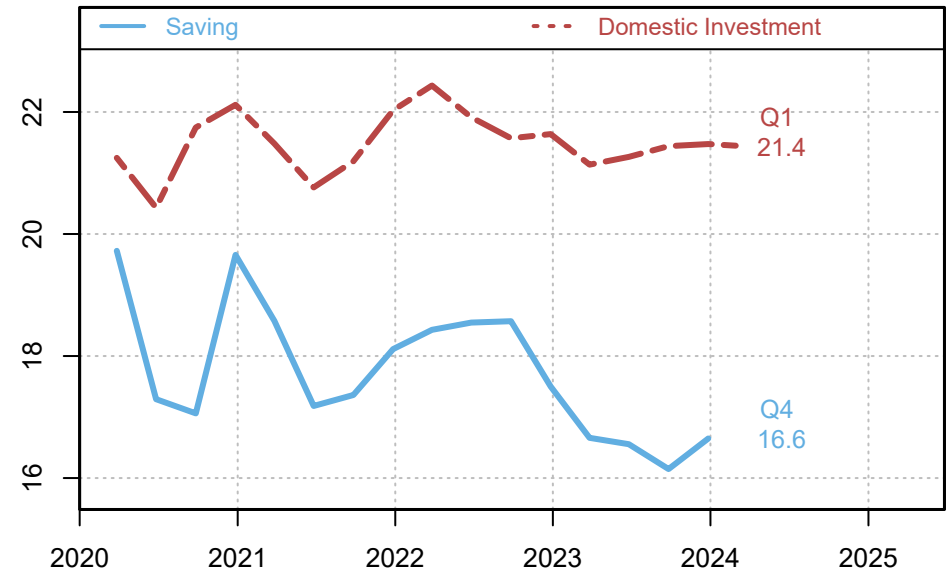
United States

Gross Saving and Investment as a Percent of Nominal GDP

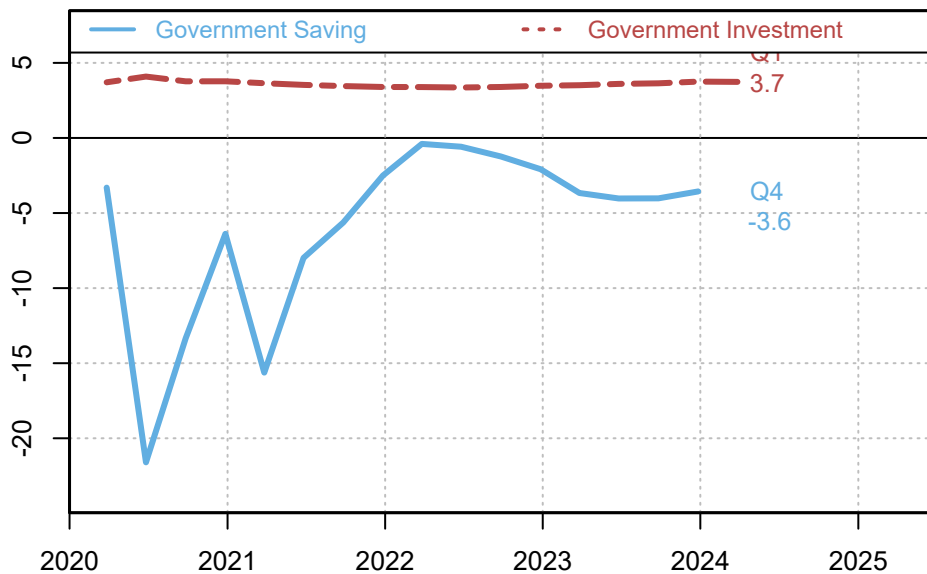
Private Saving and Investment



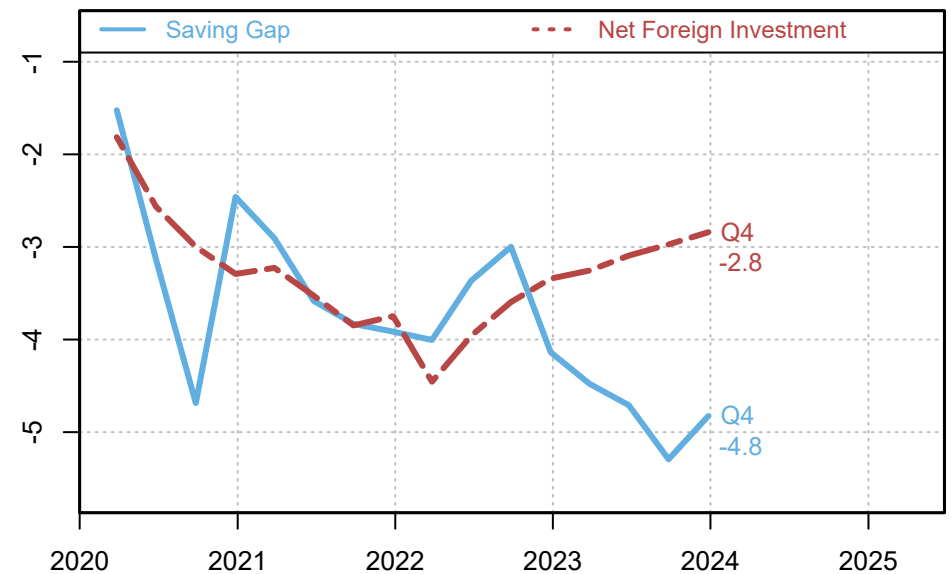
Saving and Investment



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

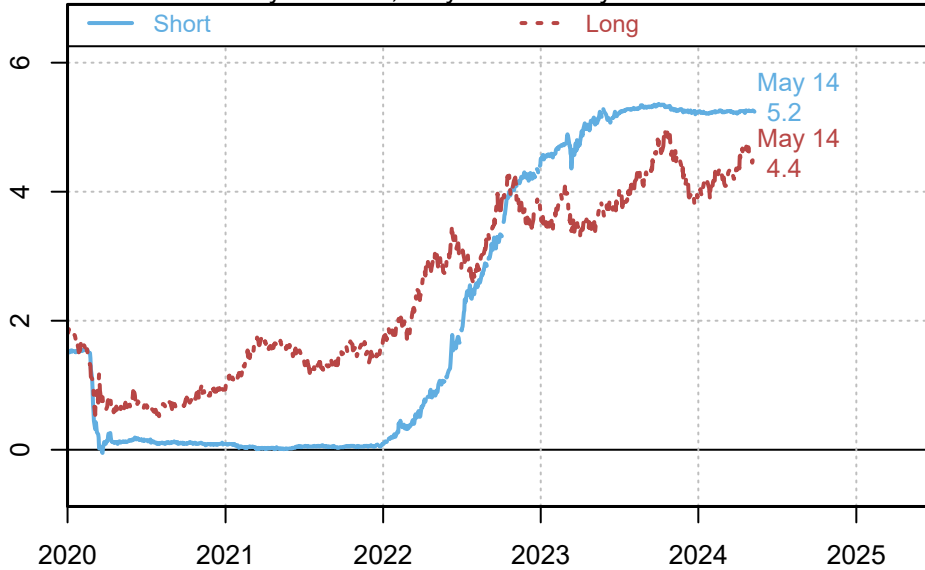
May 15, 2024

United States

Financial Indicators

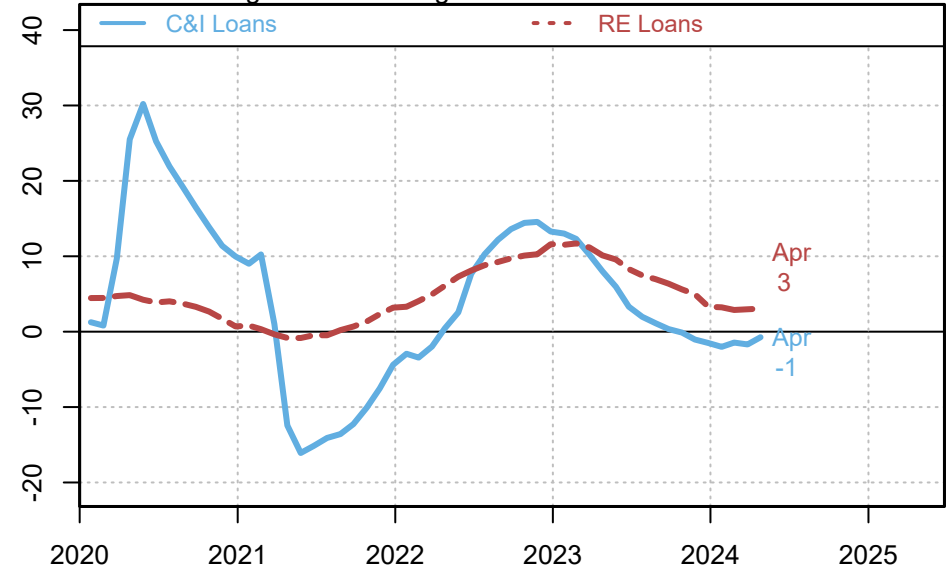
Short-Term and Long-Term Interest Rates

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



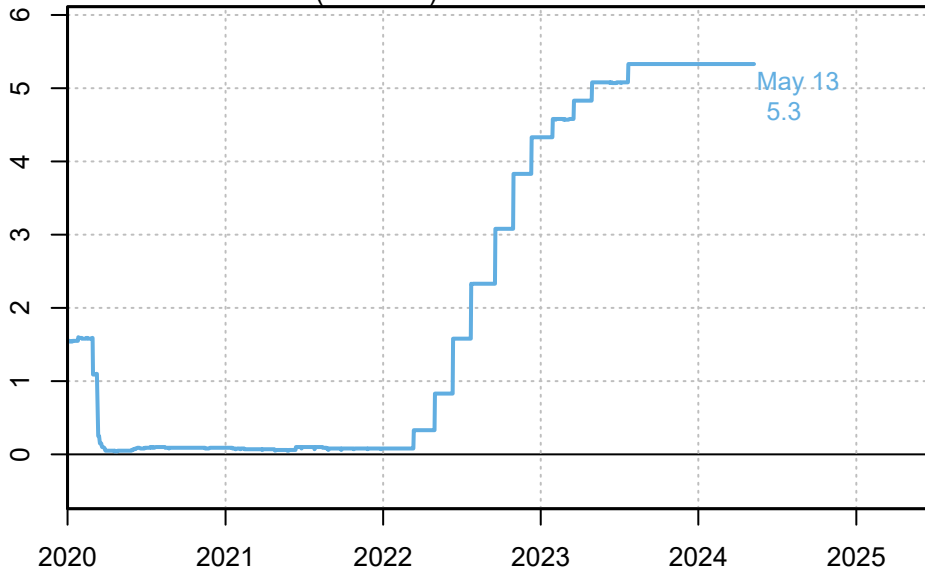
Bank Credit

Percent Change Over Year-Ago Level



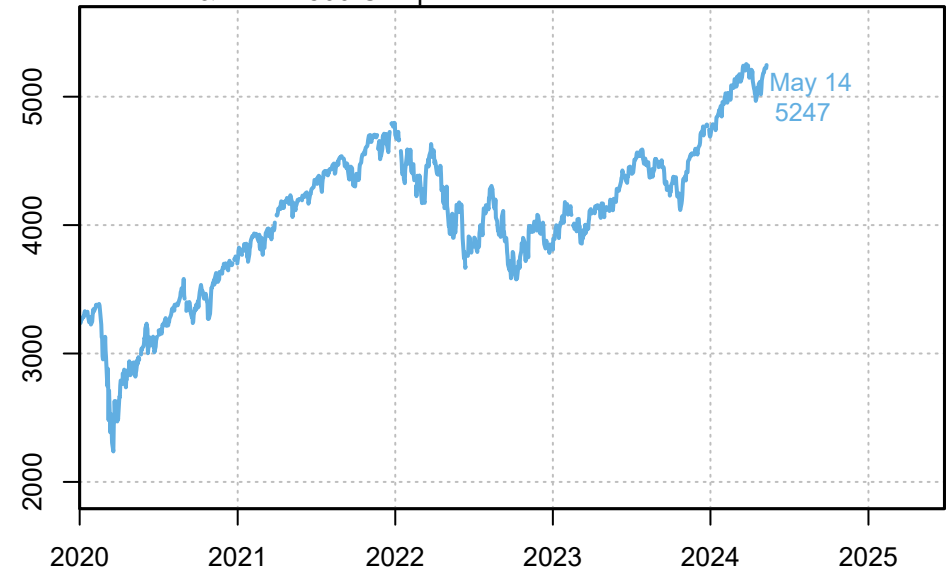
Monetary Policy

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.

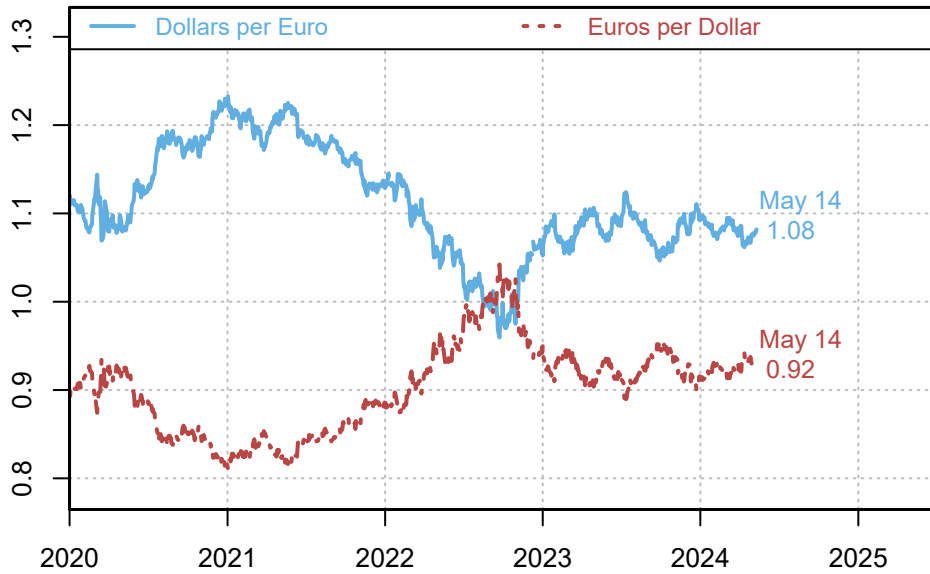
Source: Haver

May 15, 2024

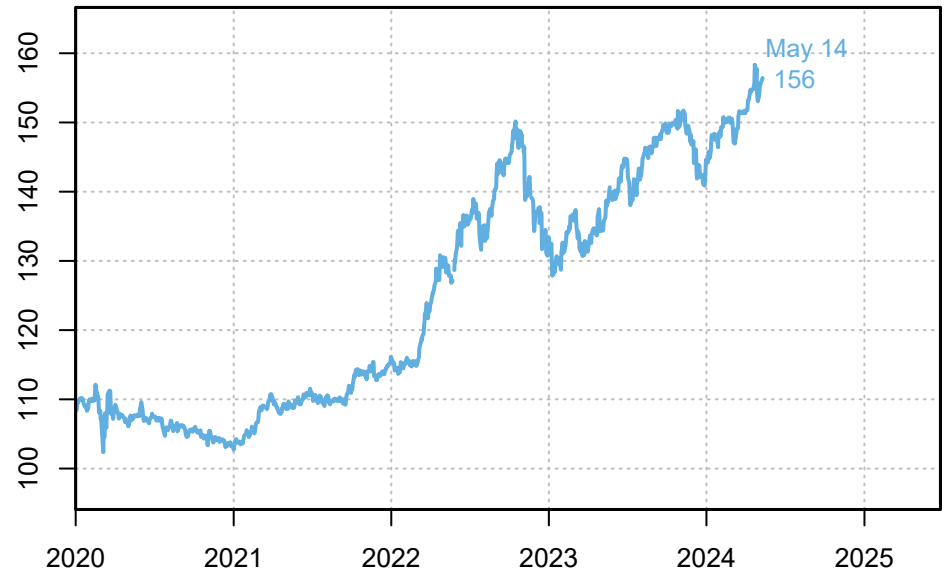
United States

Exchange Rates

Dollar-Euro Exchange Rates



Yen per Dollar



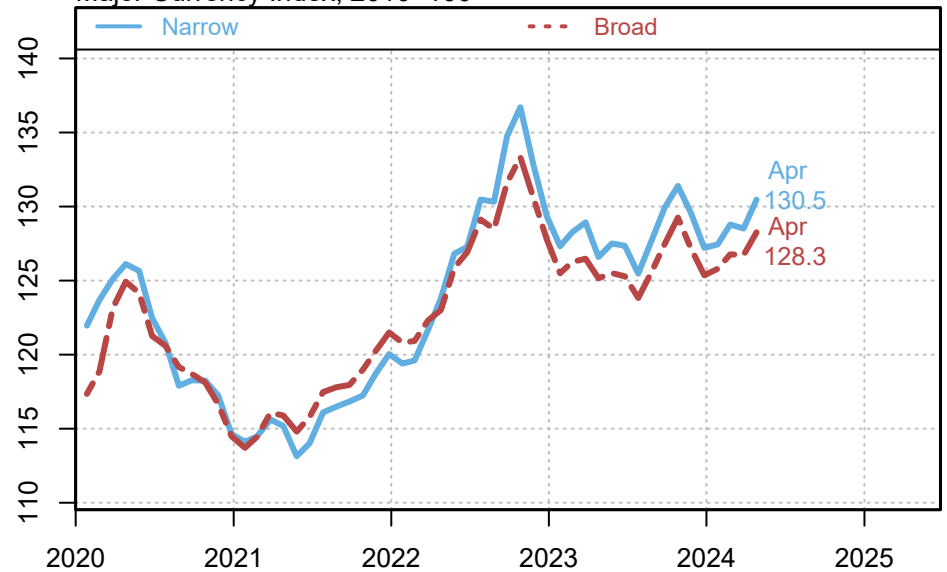
Nominal Effective Exchange Rate

Major Currency Index, 2010=100



Real Effective Exchange Rate

Major Currency Index, 2010=100

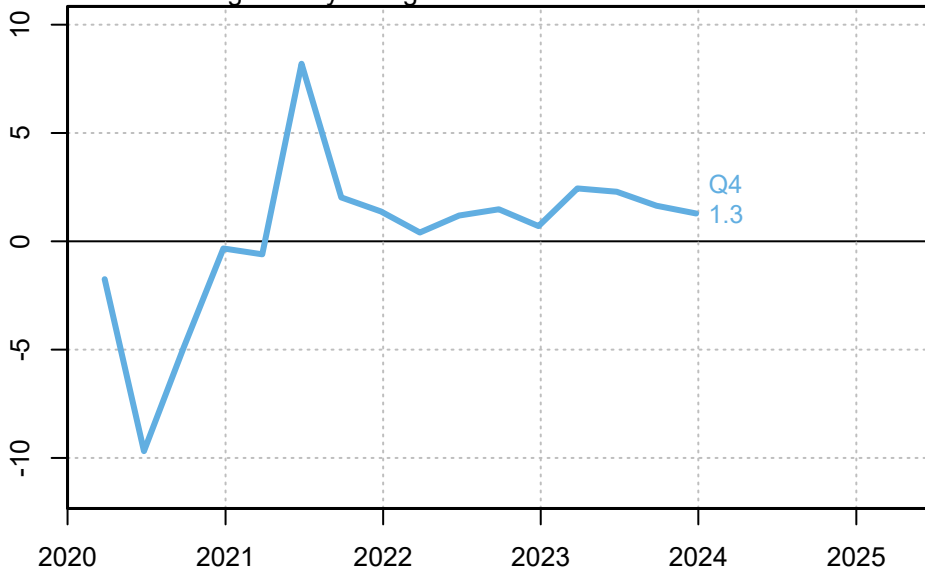


Japan

Summary Indicators

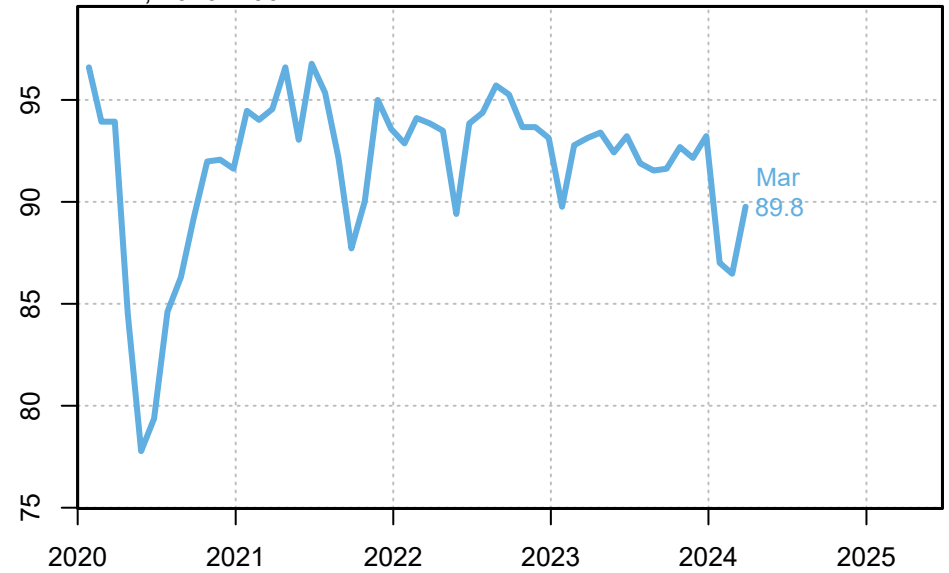
Gross Domestic Product

Percent change over year-ago level



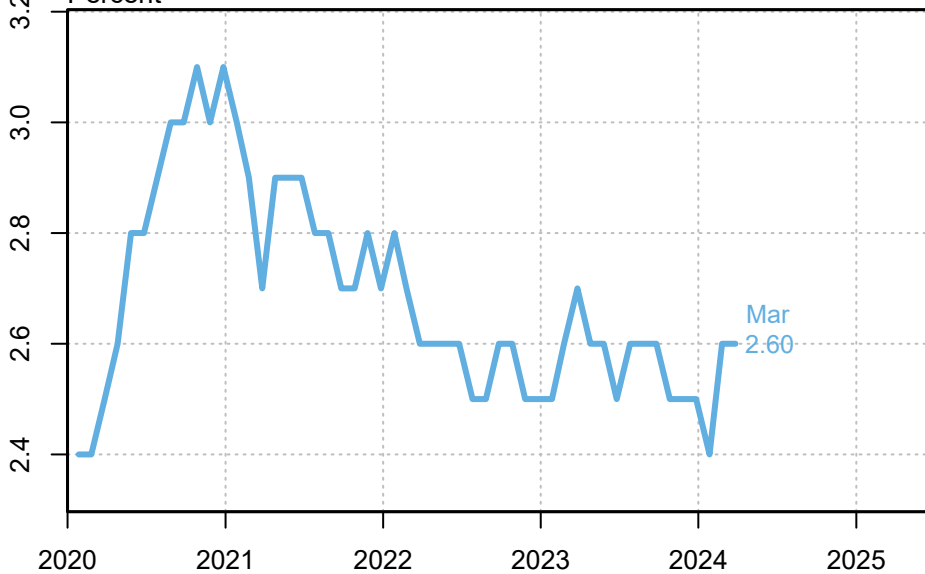
Industrial Production

Index, 2010=100



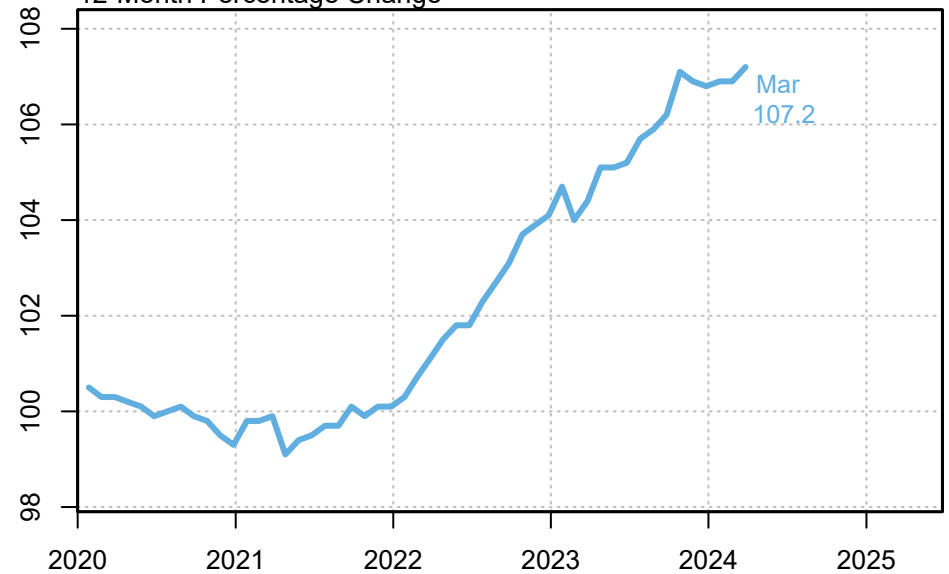
Unemployment Rate

Percent



Consumer Price Index

12-Month Percentage Change

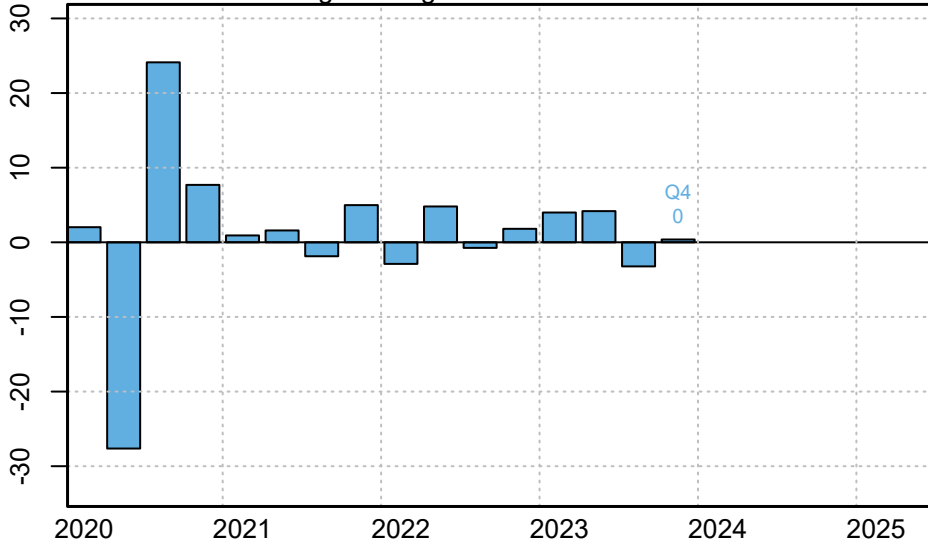


Japan

Output Indicators

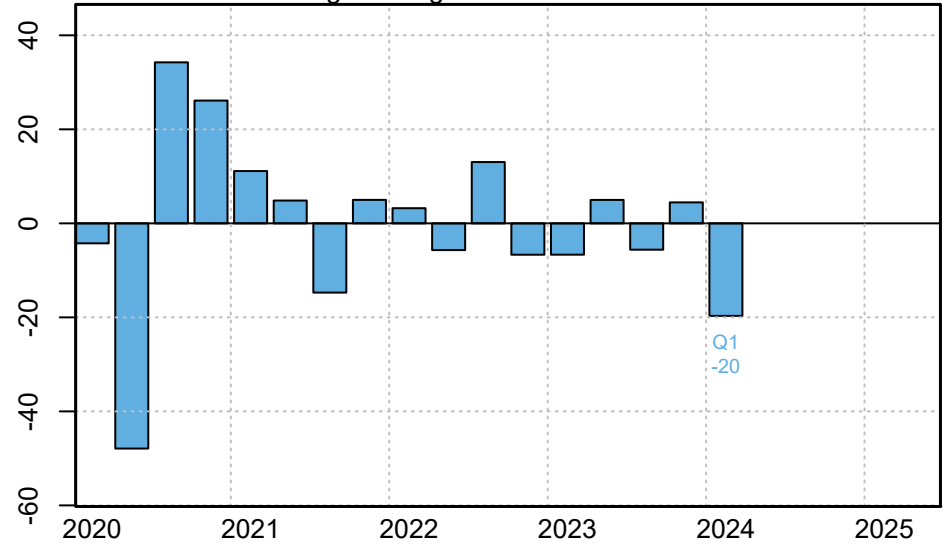
GDP Growth

Annualized Percentage Change



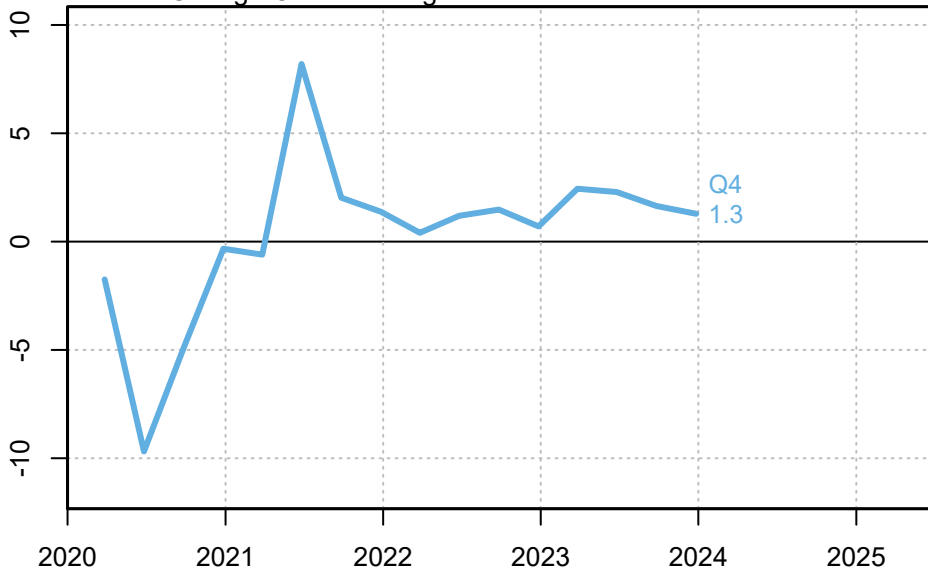
Industrial Production

Annualized Percentage Change



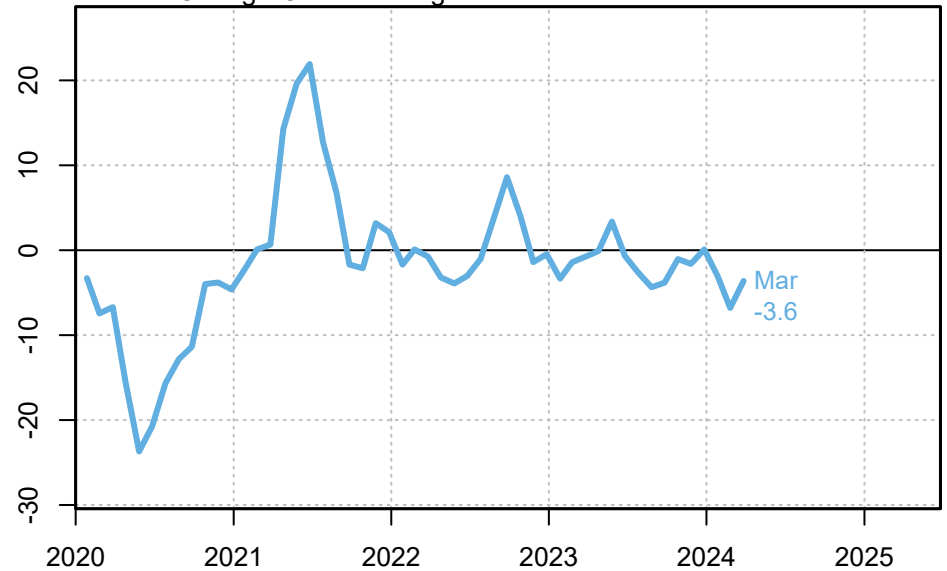
GDP Growth

Percent Change Over Year-Ago Level



Industrial Production

Percent Change Over Year-Ago Level

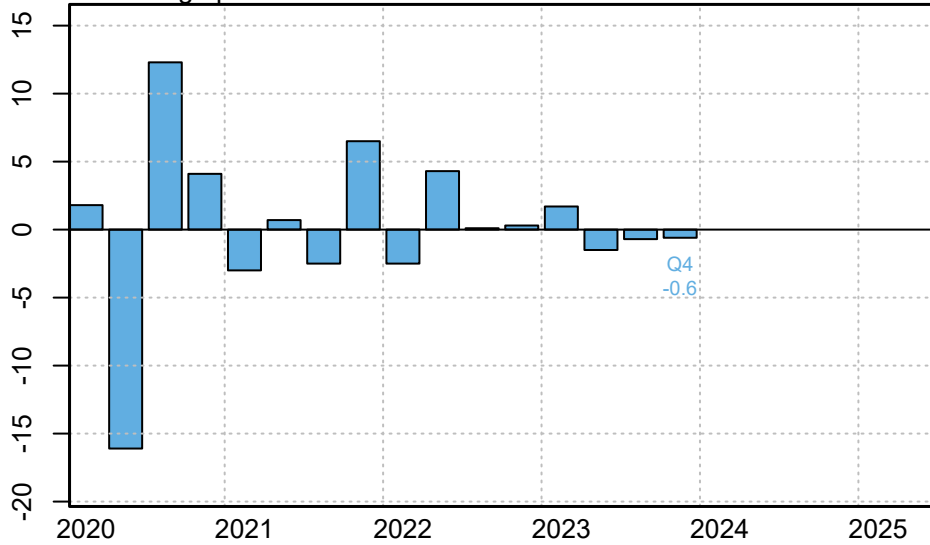


Japan

Contribution to Change in GDP (1)

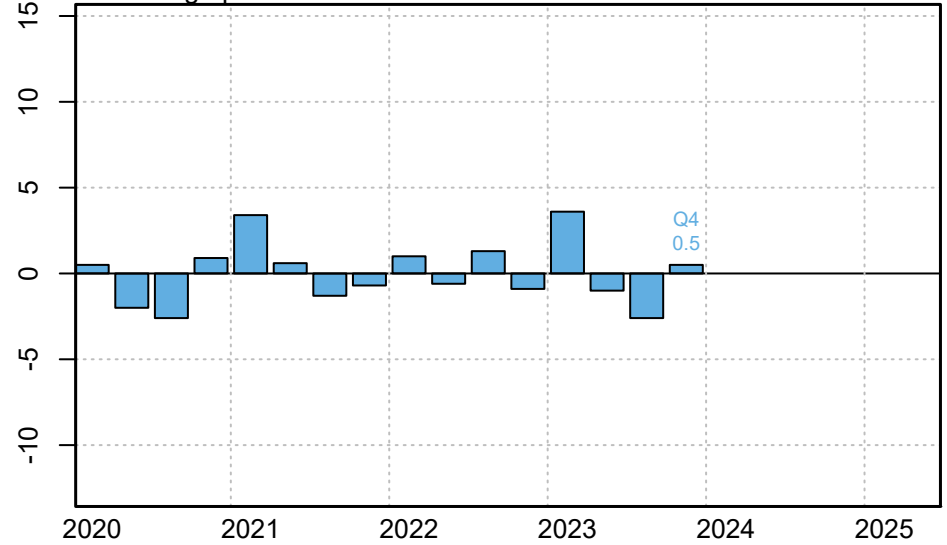
Private Consumption Expenditures

Percentage points



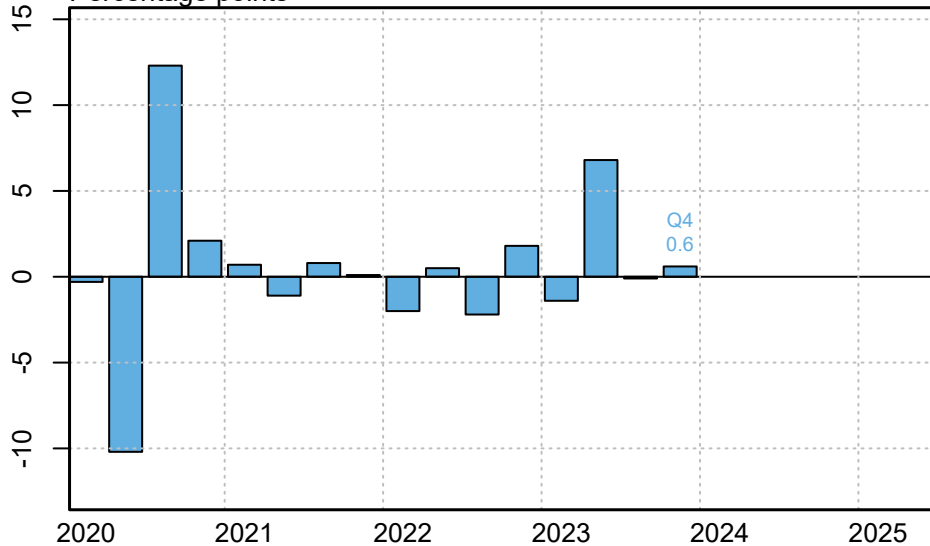
Investment and Inventories

Percentage points



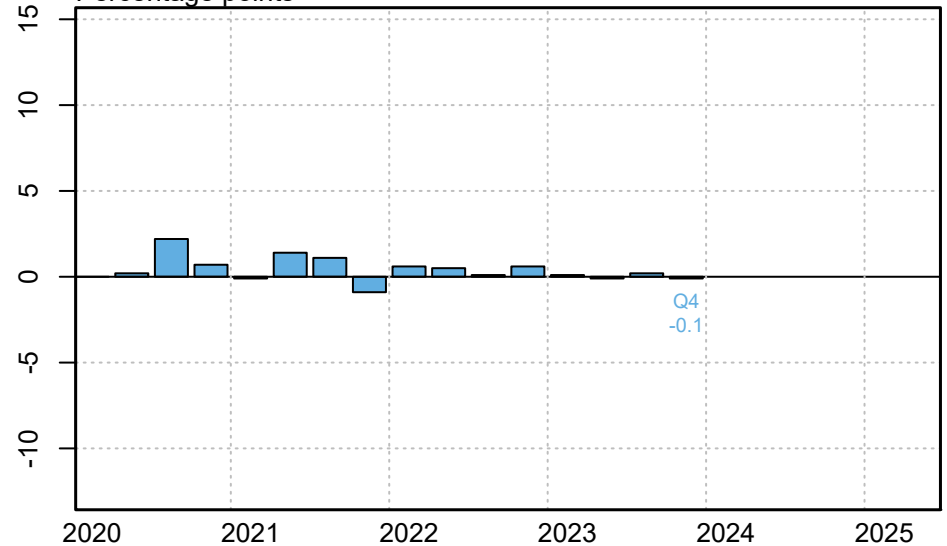
Net Exports of Goods and Services

Percentage points



Government Consumption Expenditures

Percentage points

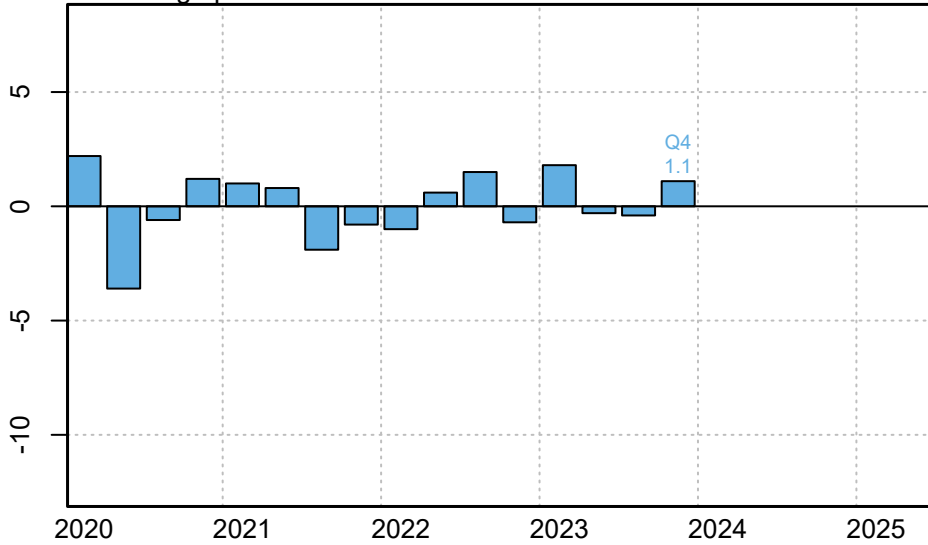


Japan

Contribution to Change in GDP (2)

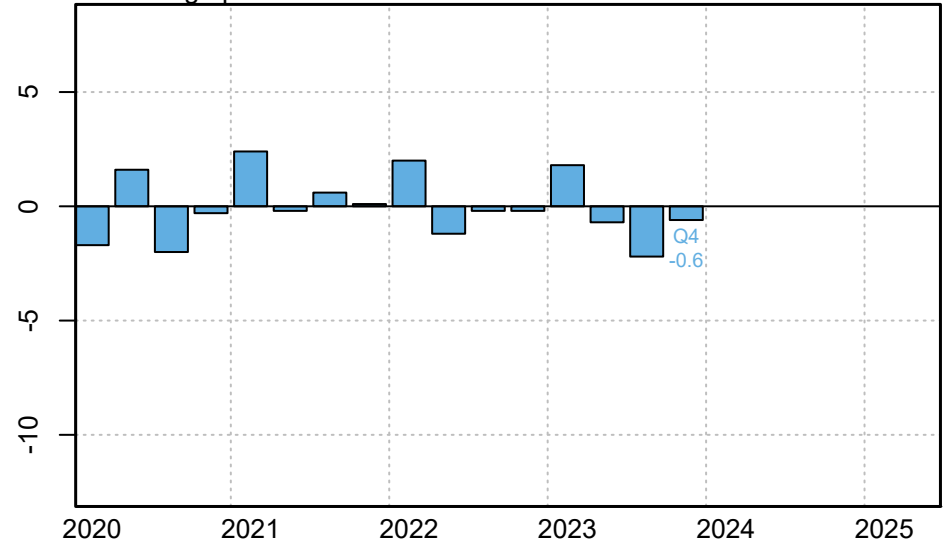
Fixed Investment

Percentage points



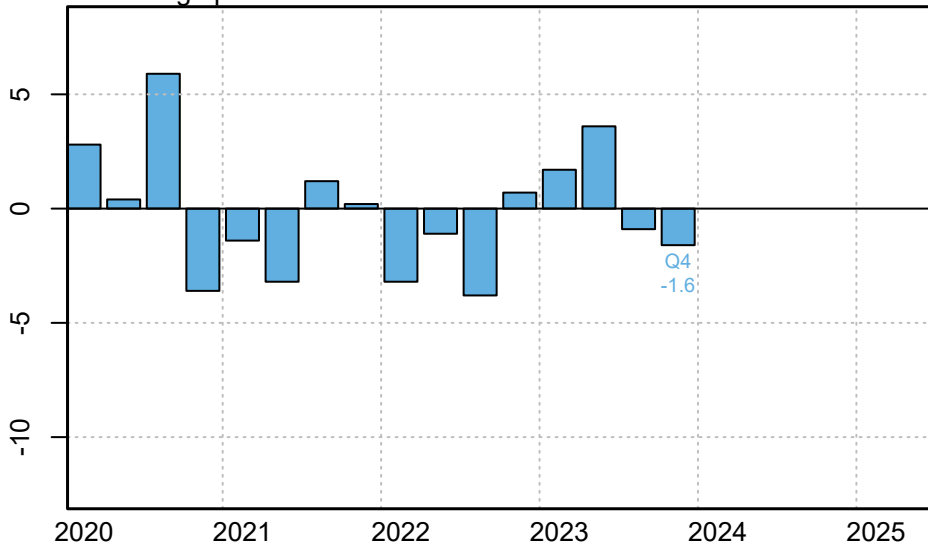
Inventories

Percentage points



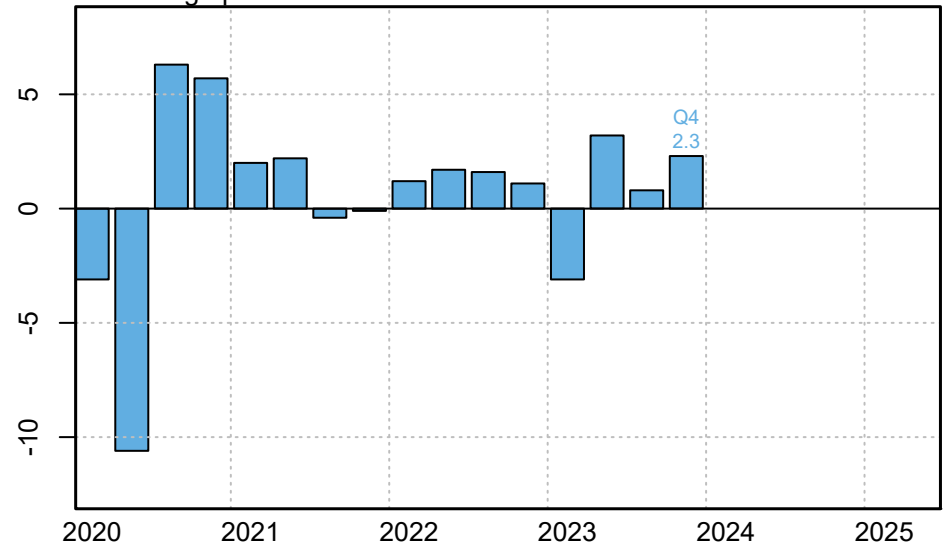
Imports

Percentage points



Exports

Percentage points

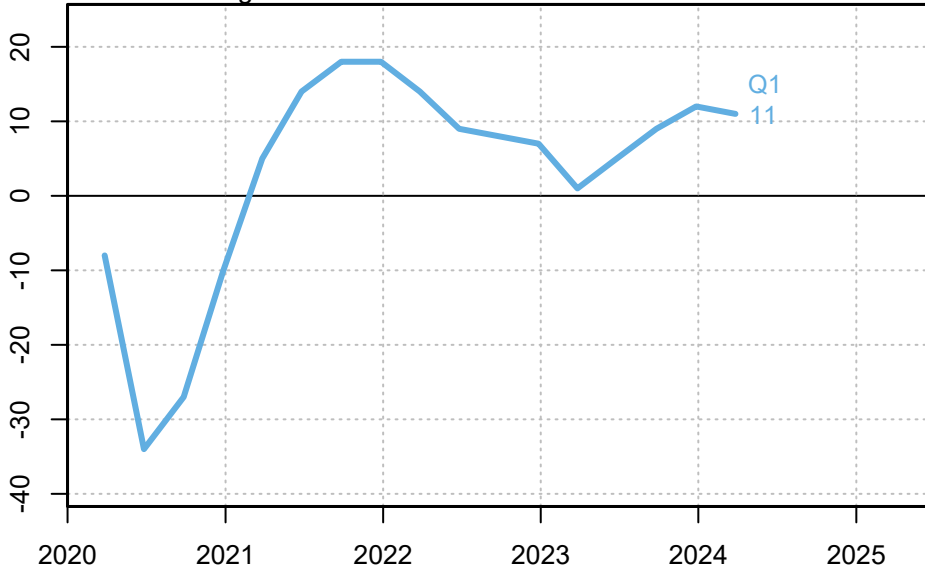


Japan

Growth Indicators

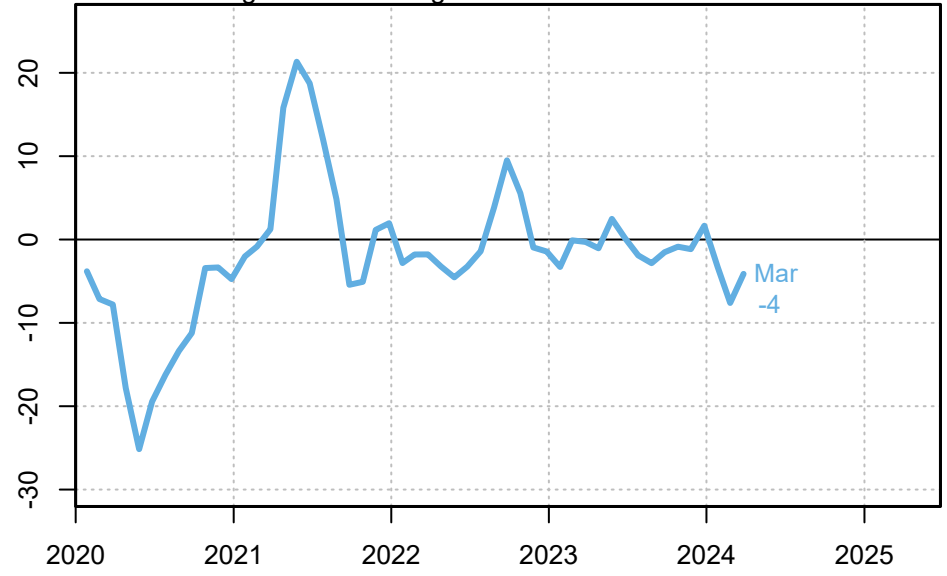
Tankan Survey

Headline - Large Manufacturers



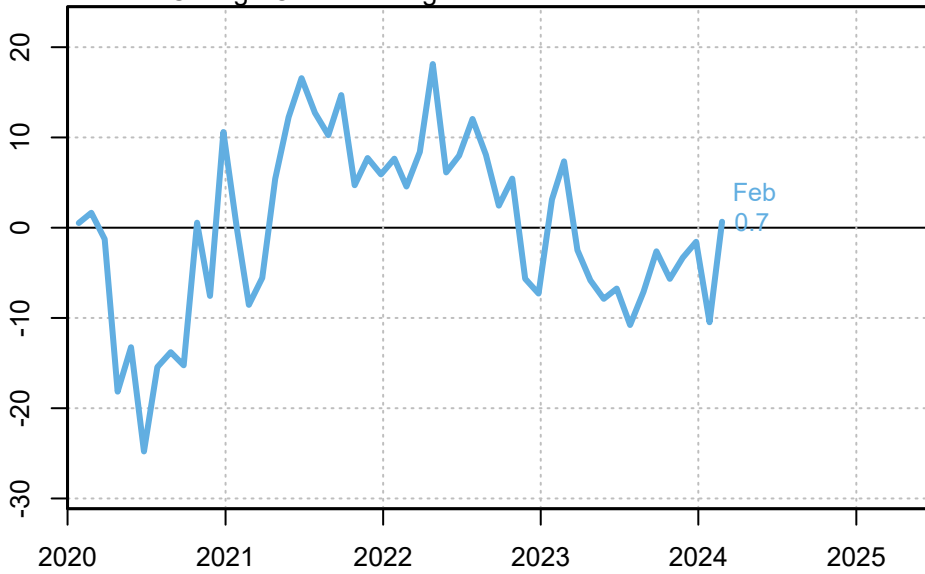
Manufacturing Producers' Shipments

Percent Change Over Year-Ago Level



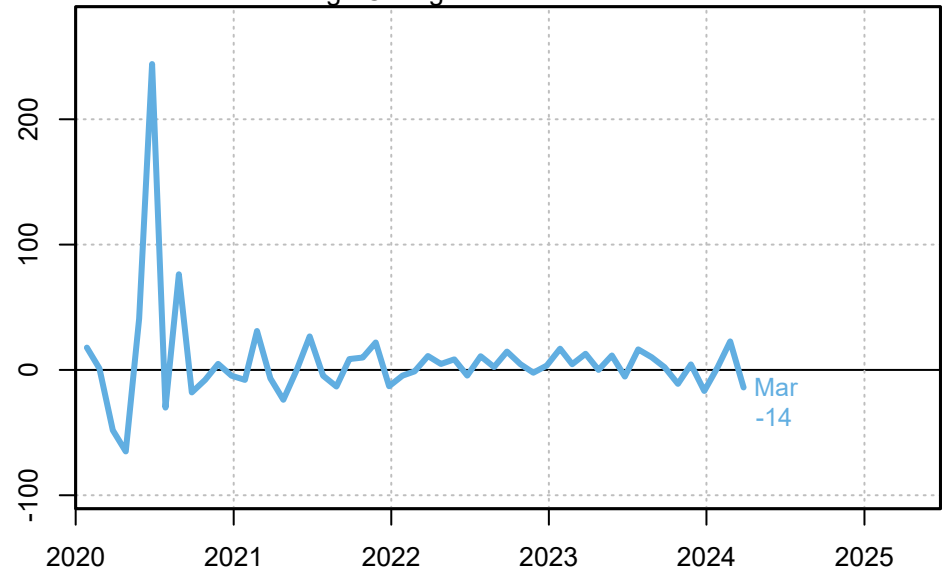
Core Machinery Orders

Percent Change Over Year-Ago Level



Retail Sales Index

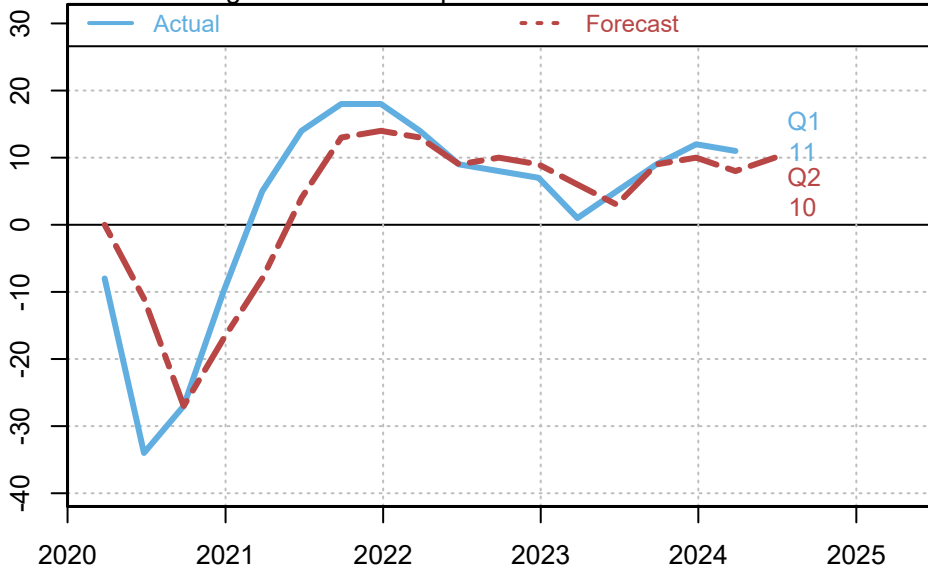
Annualized Percentage Change



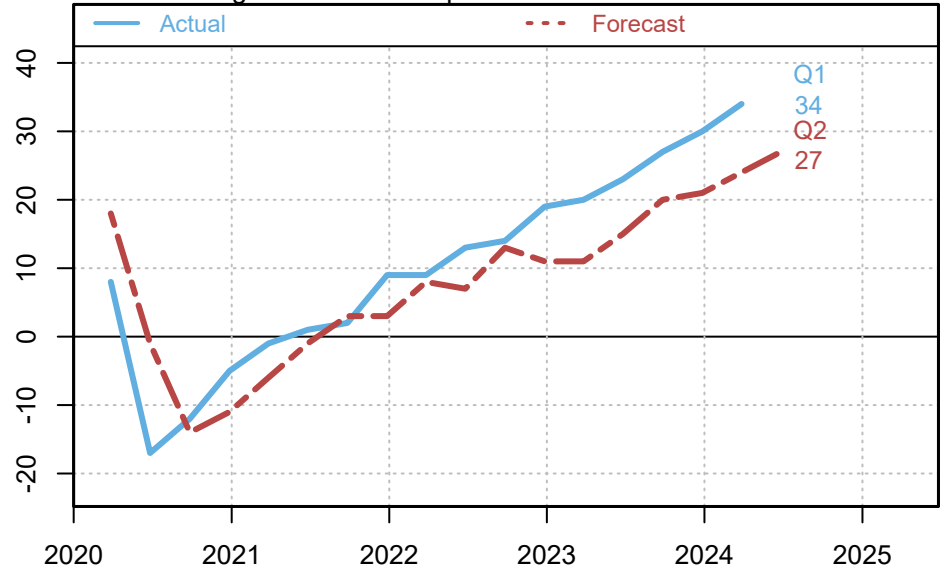
Japan

Tankan Survey Results

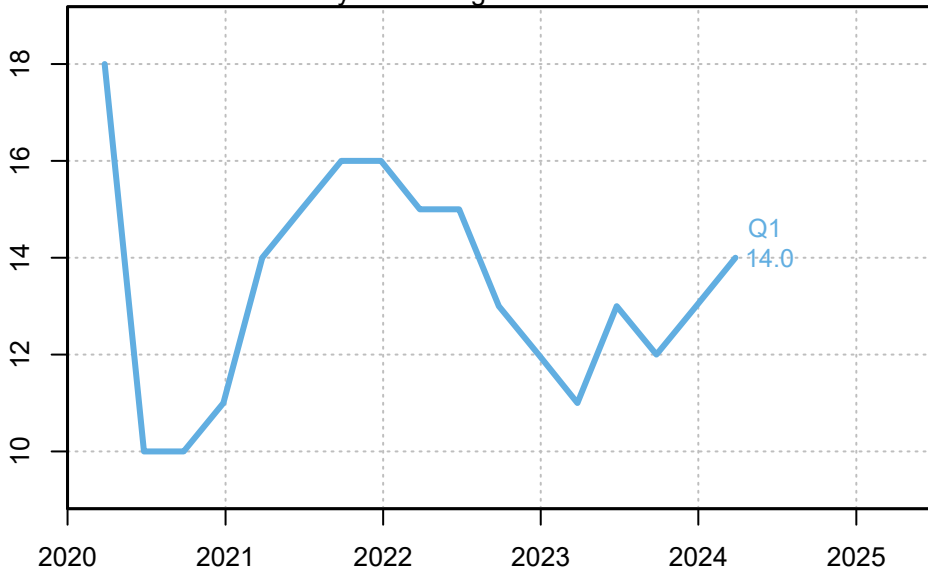
Business Conditions: Large, Manufacturing
Net Percentage 'Favorable' responses



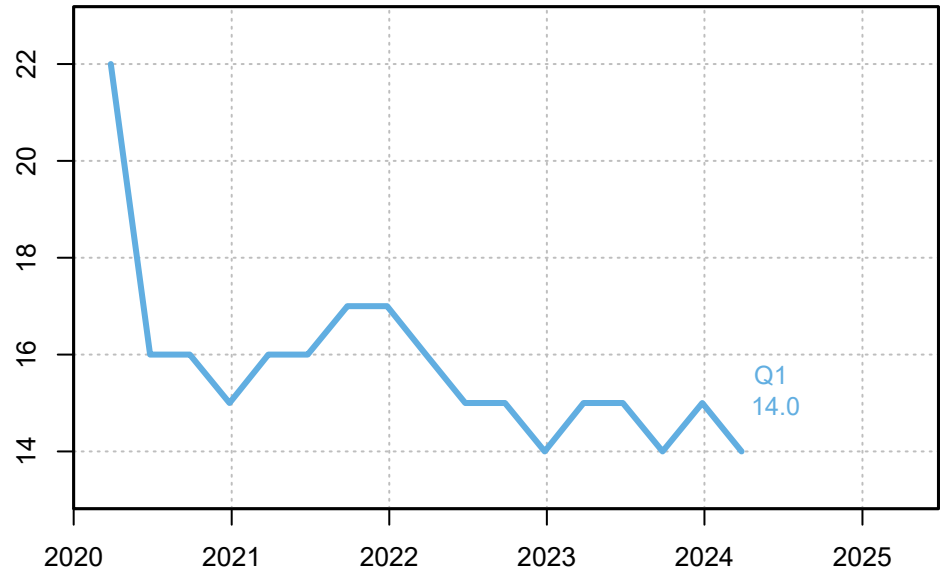
Business Conditions: Large, Non-Manufacturing
Net Percentage 'Favorable' responses



Corporate Finance: Financial Position, Large
Diffusion Index of 'Easy' minus 'Tight'

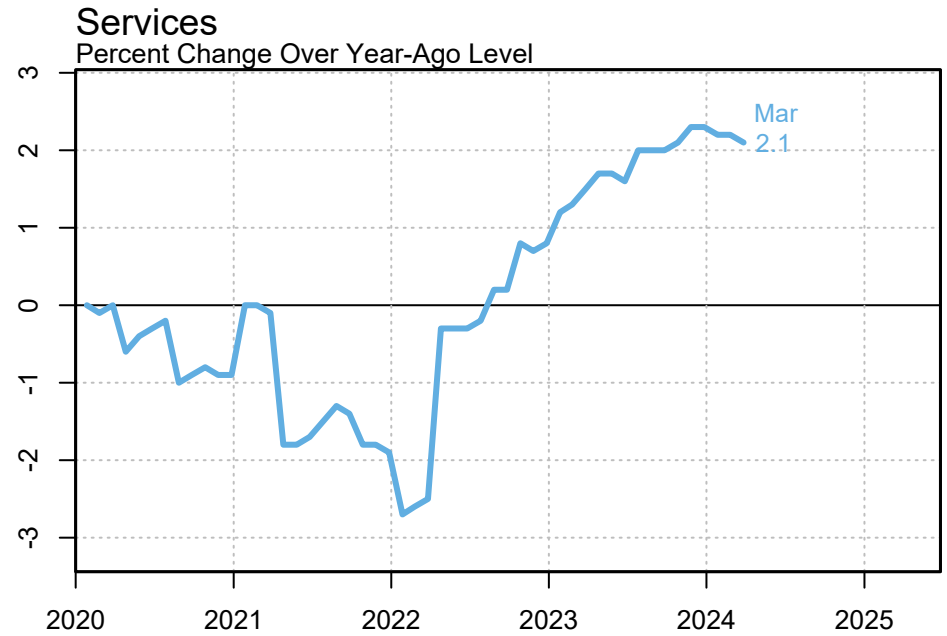
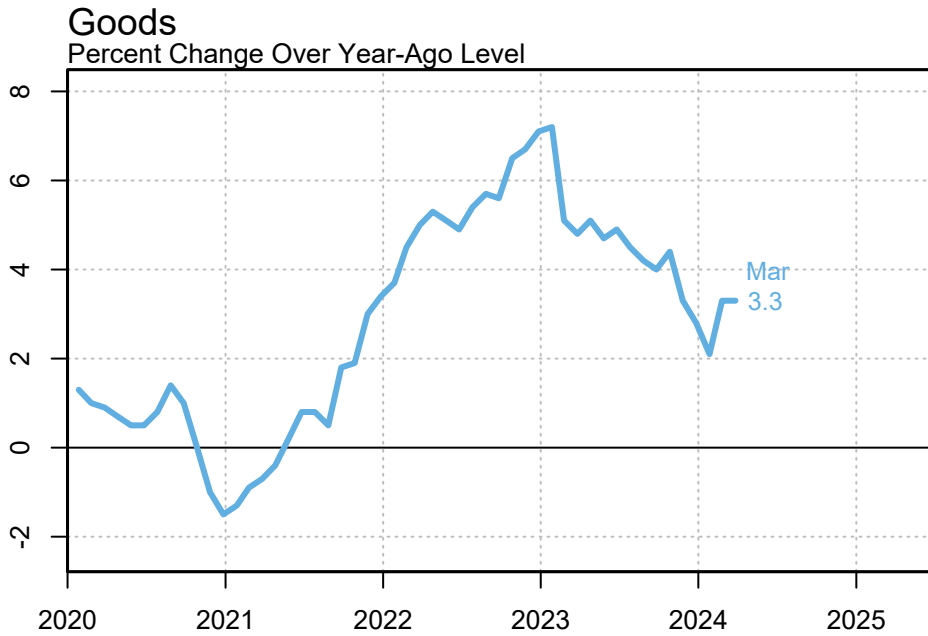
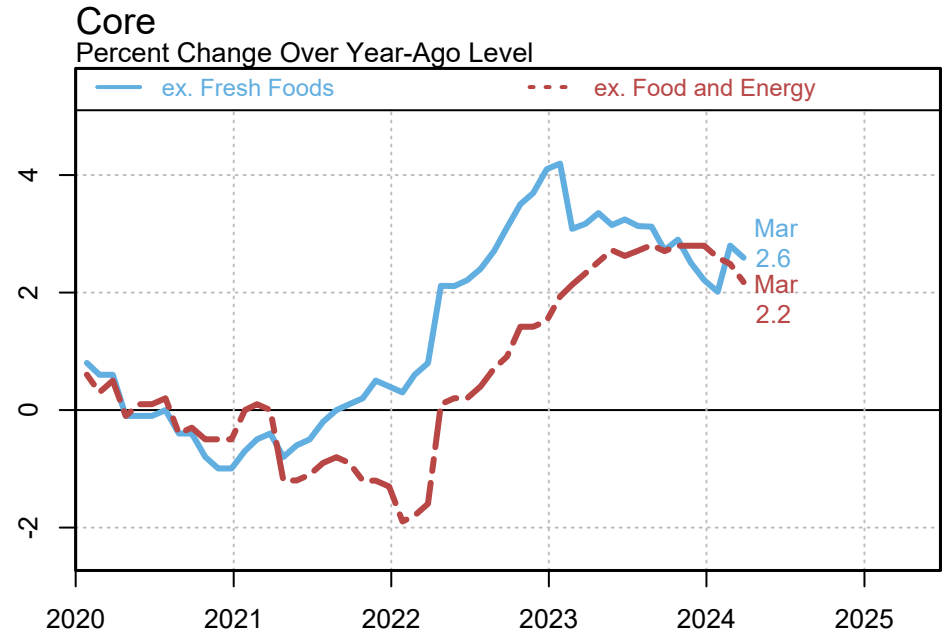
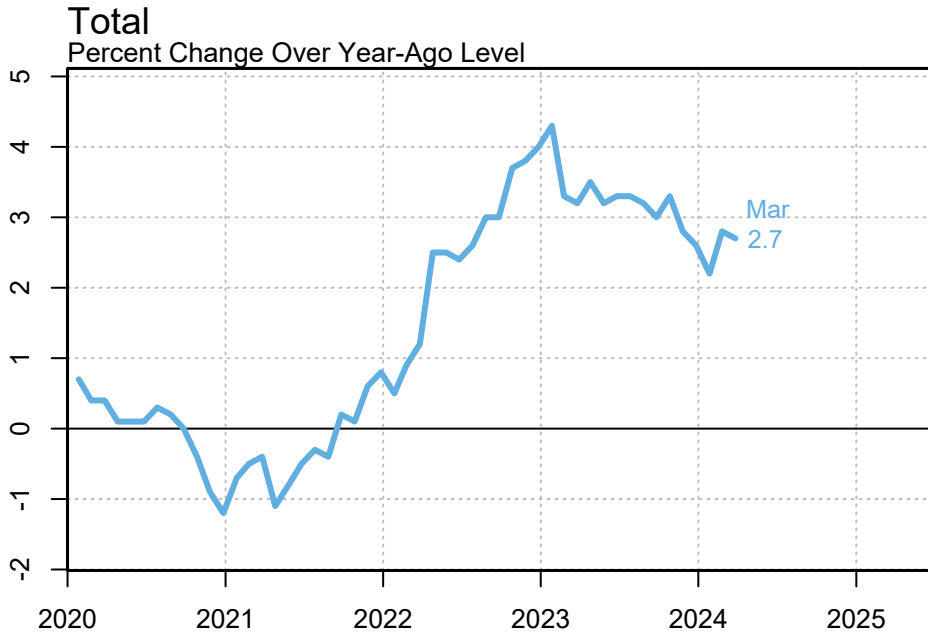


Lending Attitude: Large Financial Enterprises
Diffusion index of 'Accommodative' minus 'Severe'



Japan

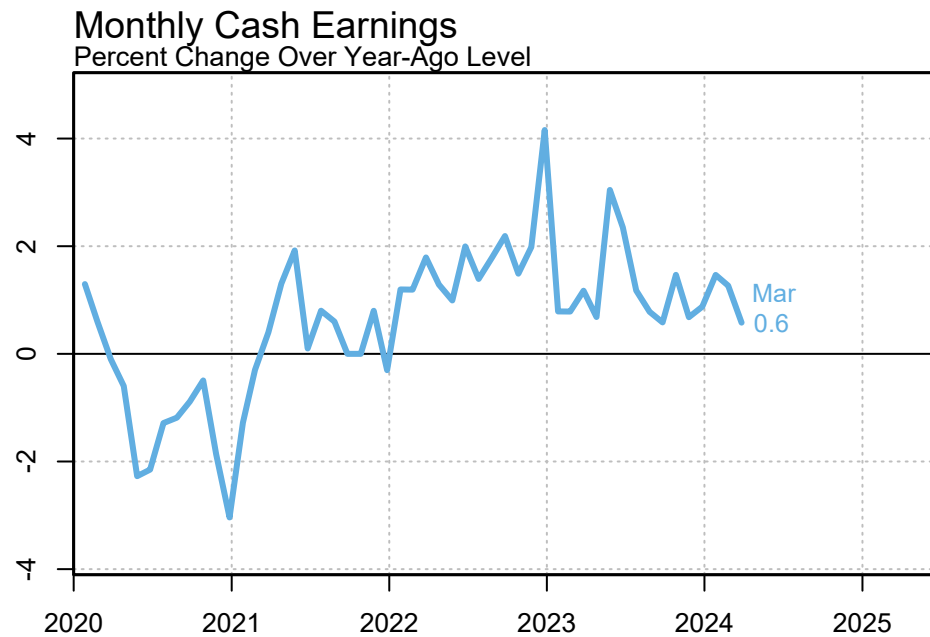
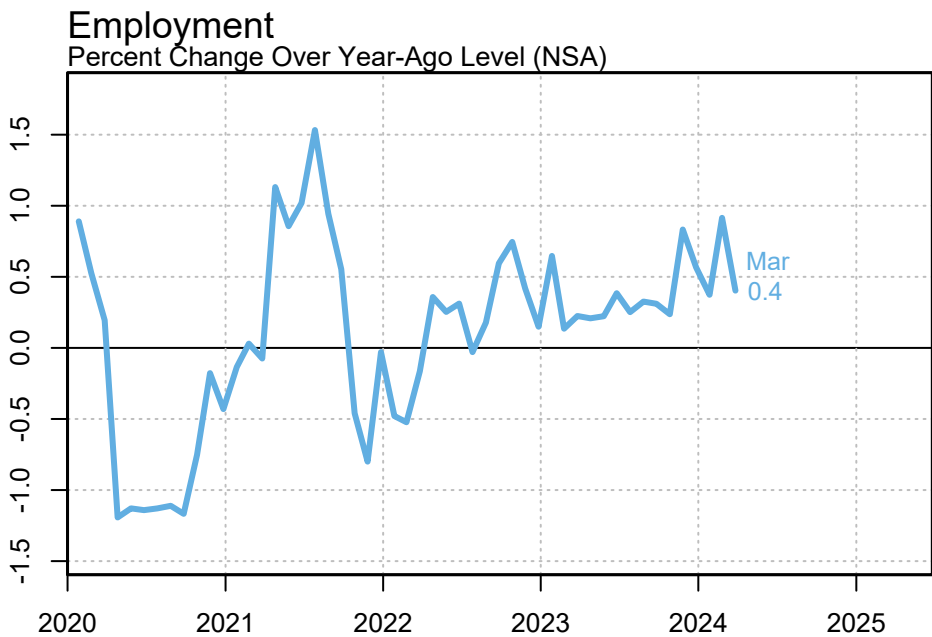
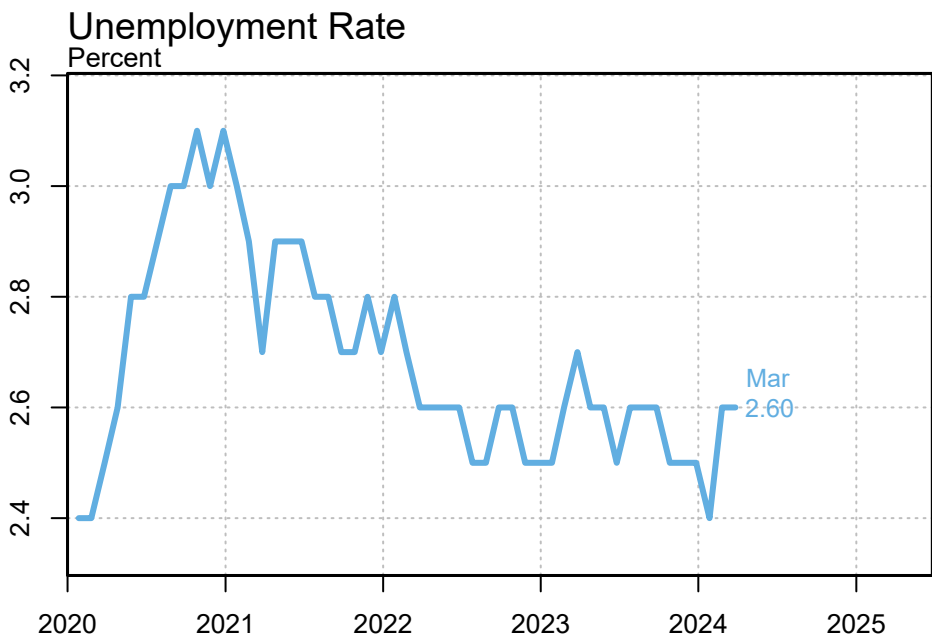
Consumer Price Index



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

Japan

Employment and Wages

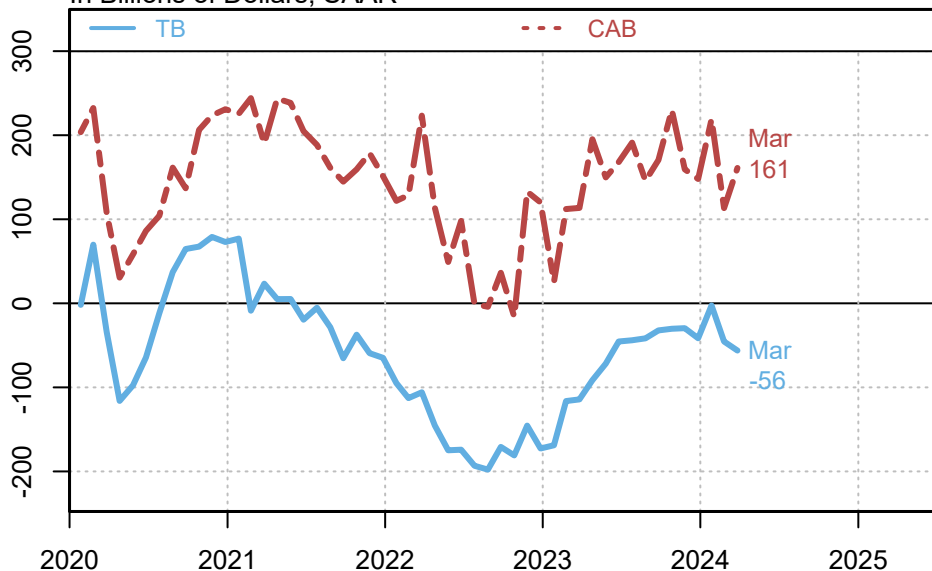


Japan

Trade Indicators

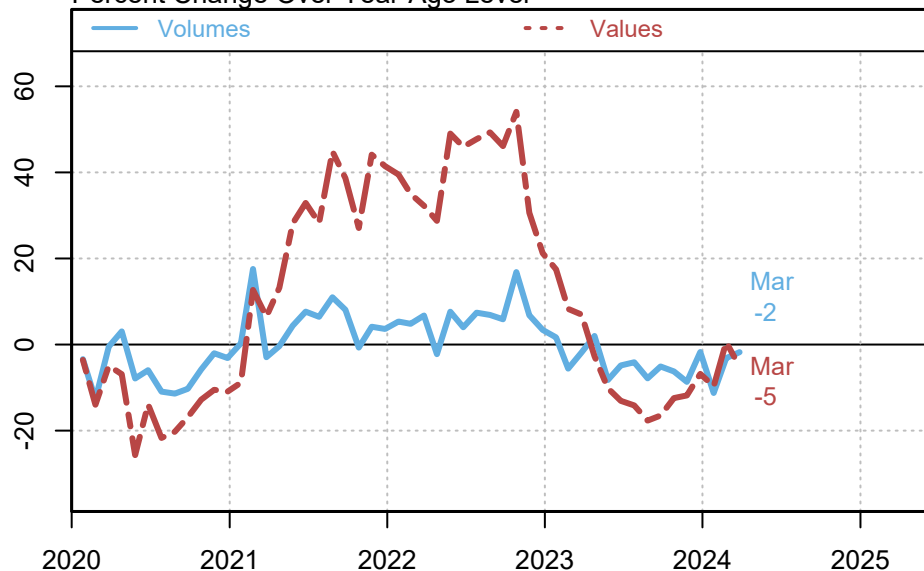
Trade and Current Account Balances

In Billions of Dollars, SAAR



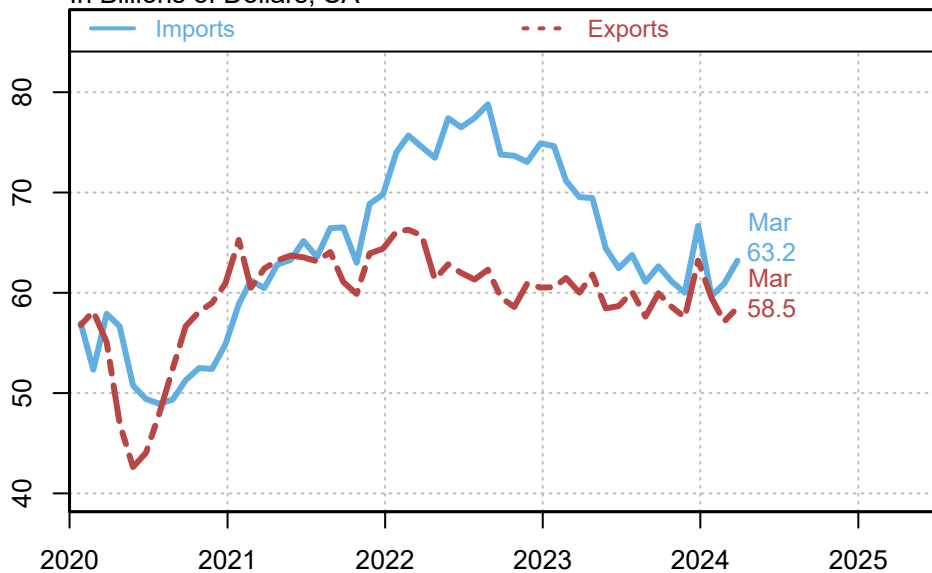
Merchandise Imports

Percent Change Over Year-Ago Level



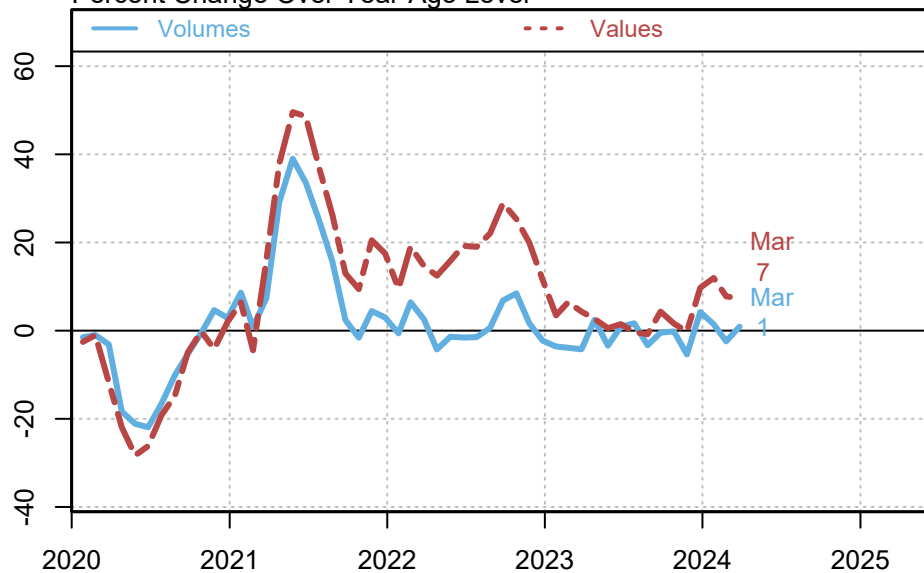
Merchandise Trade

In Billions of Dollars, SA



Merchandise Exports

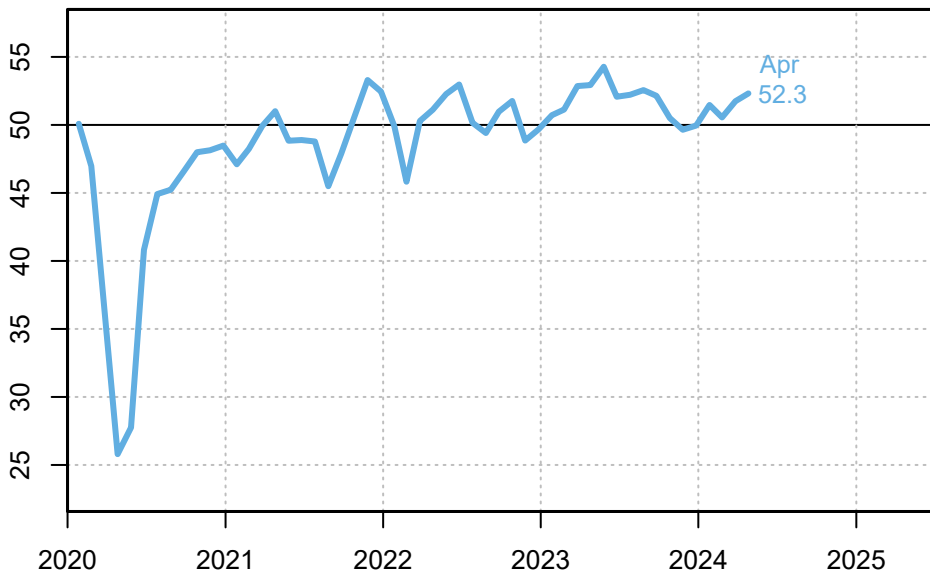
Percent Change Over Year-Ago Level



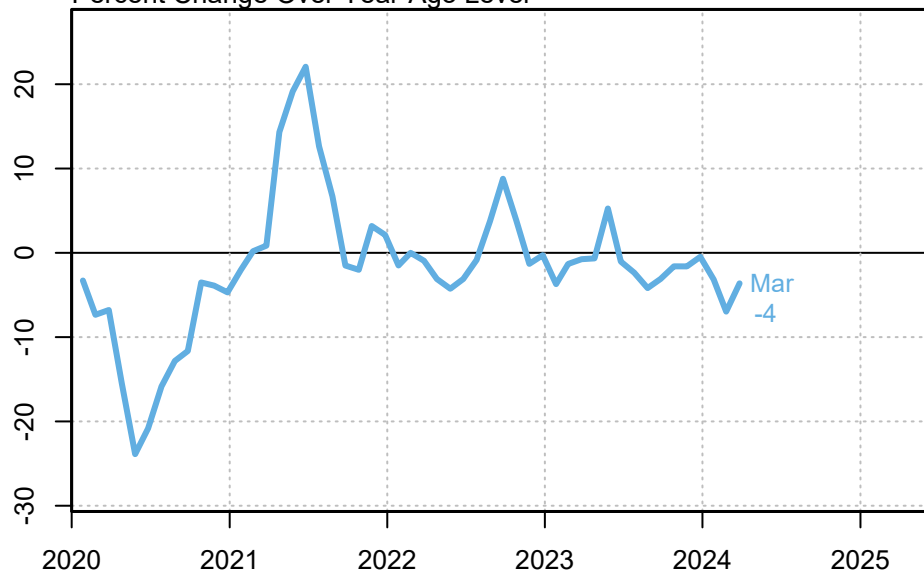
Japan

PMI & Output

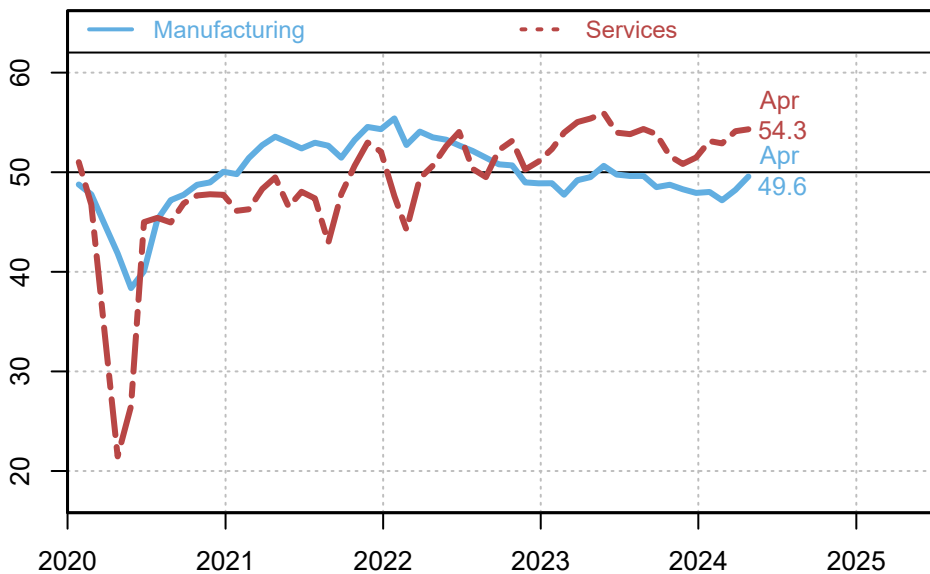
Composite PMI



Manufacturing Output Percent Change Over Year-Ago Level



PMI



Construction Activity Index Percent Change Over Year-Ago Level



Japan

Financial Indicators

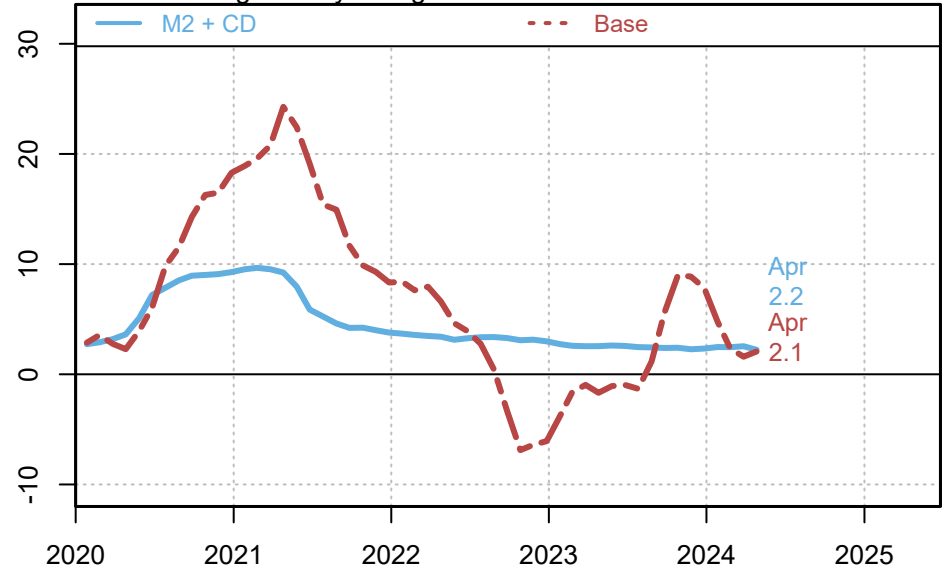
Short-Term and Long-Term Interest Rates

1-month LIBOR Rate Rate, 10-year Government Bond Rate



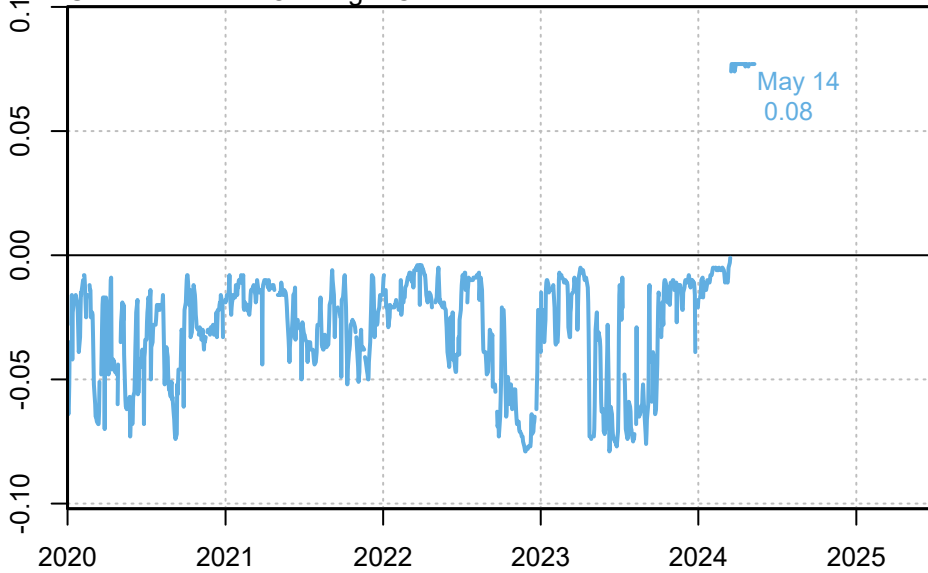
Money Growth

Percent change over year-ago levels



Monetary Policy

Uncollateralized Overnight Call Rate



Stock Market Index

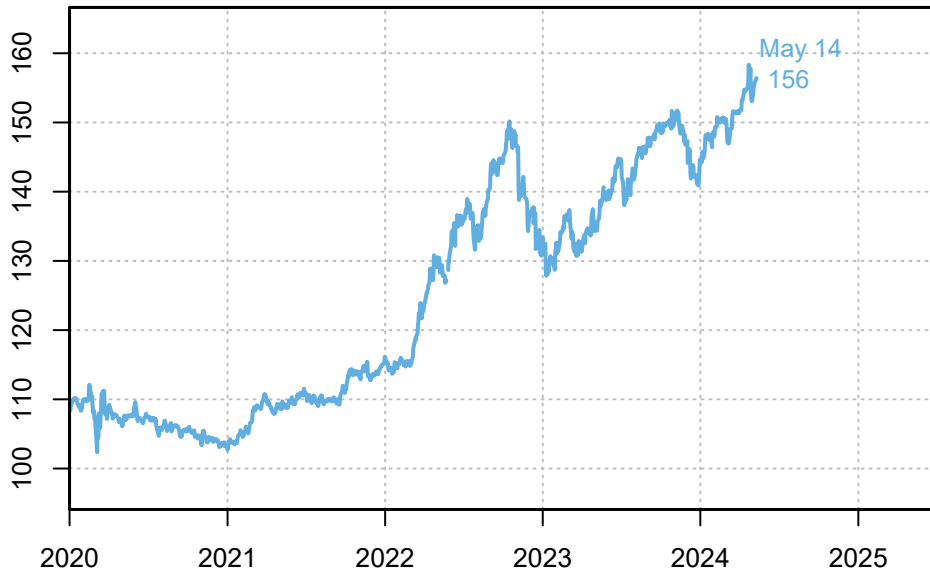
Tokyo Stock Exchange Topix



Japan

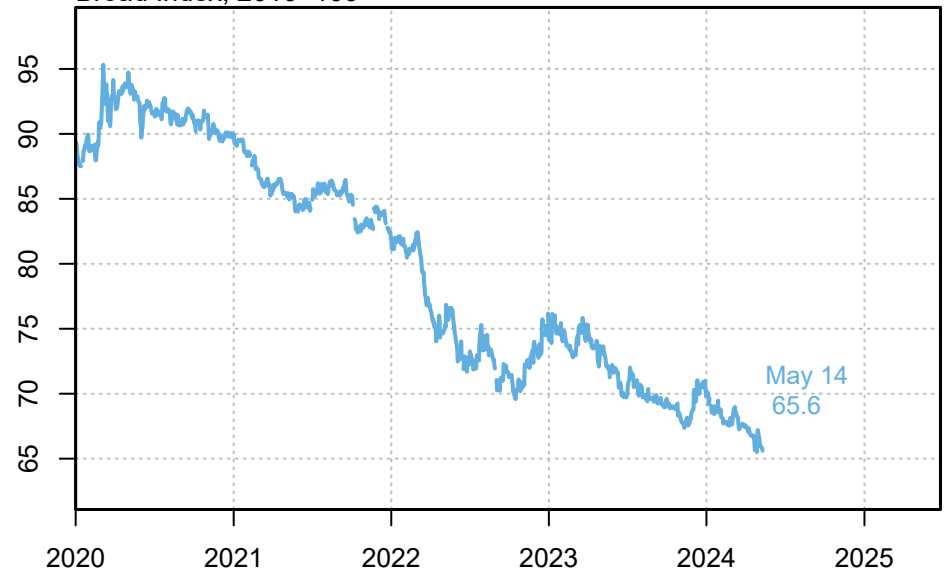
Exchange Rates

Yen per Dollar

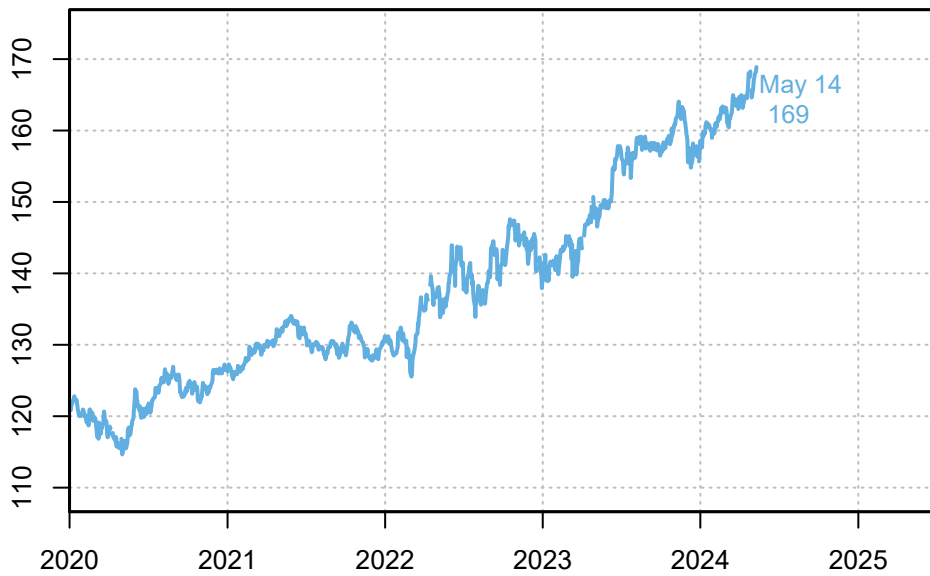


Nominal Effective Exchange Rate

Broad Index, 2010=100

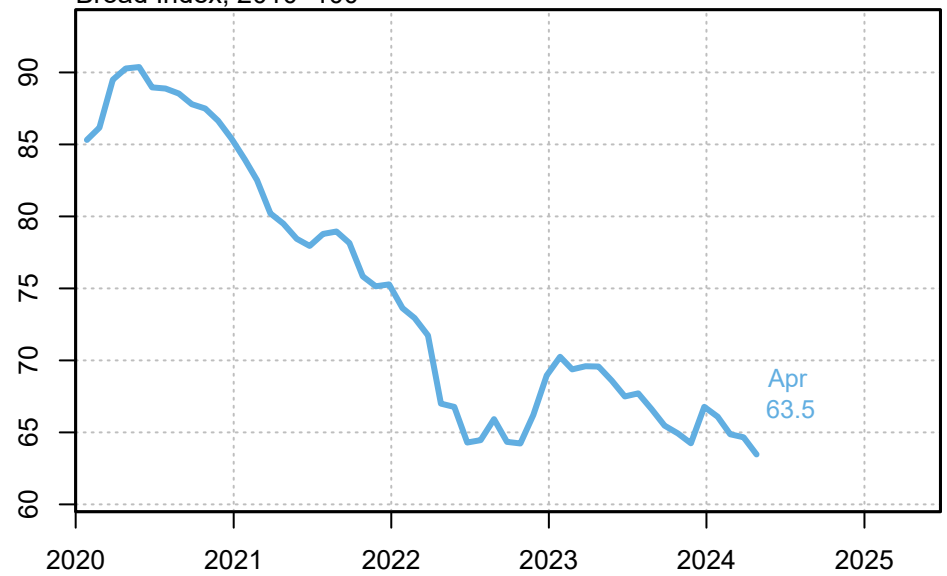


Yen per Euro



Real Effective Exchange Rate

Broad Index, 2010=100

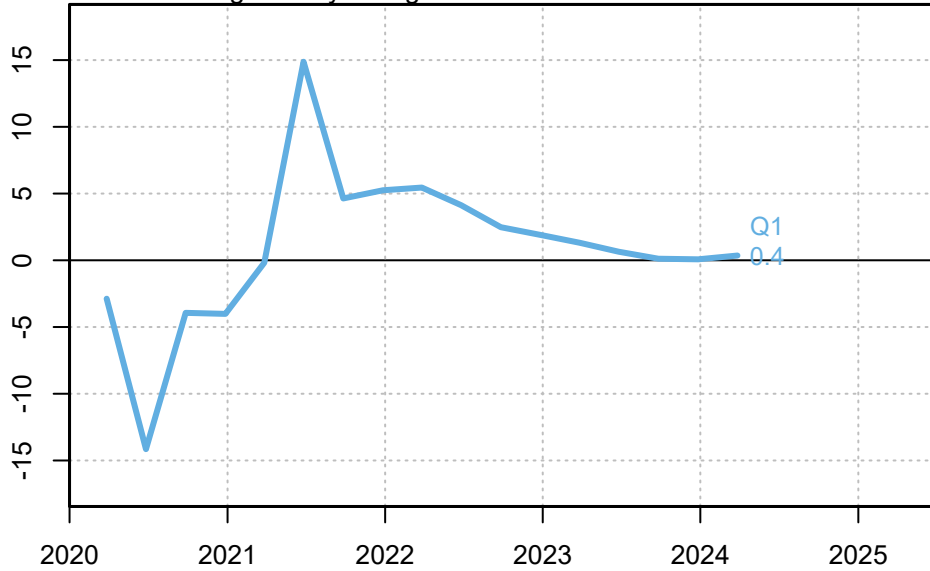


Euro Area

Summary Indicators

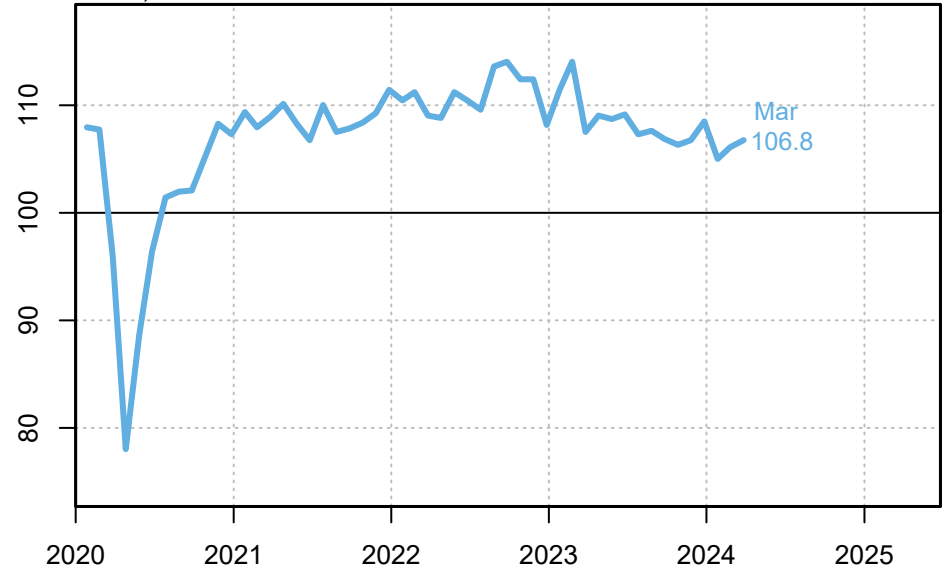
Gross Domestic Product

Percent change over year-ago level



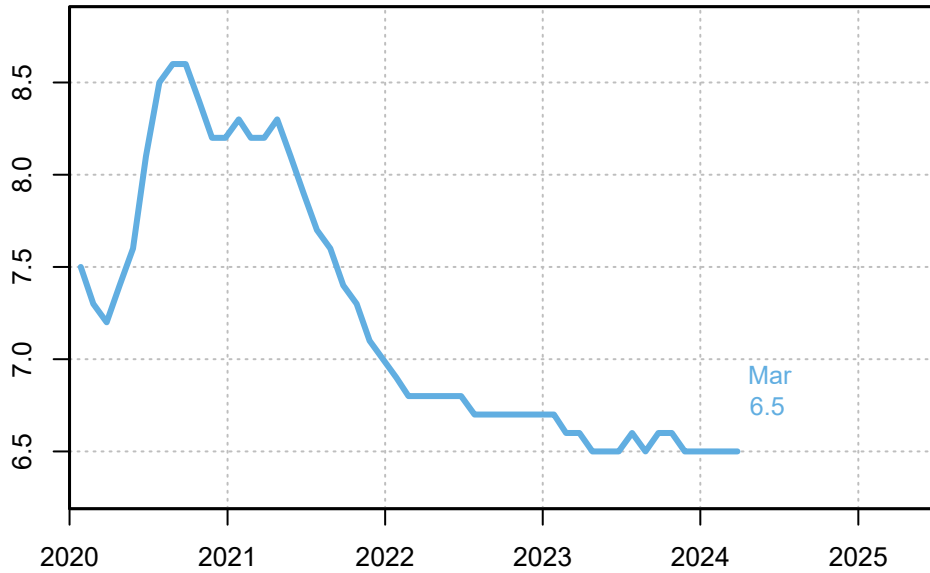
Industrial Production

Index, 2010=100



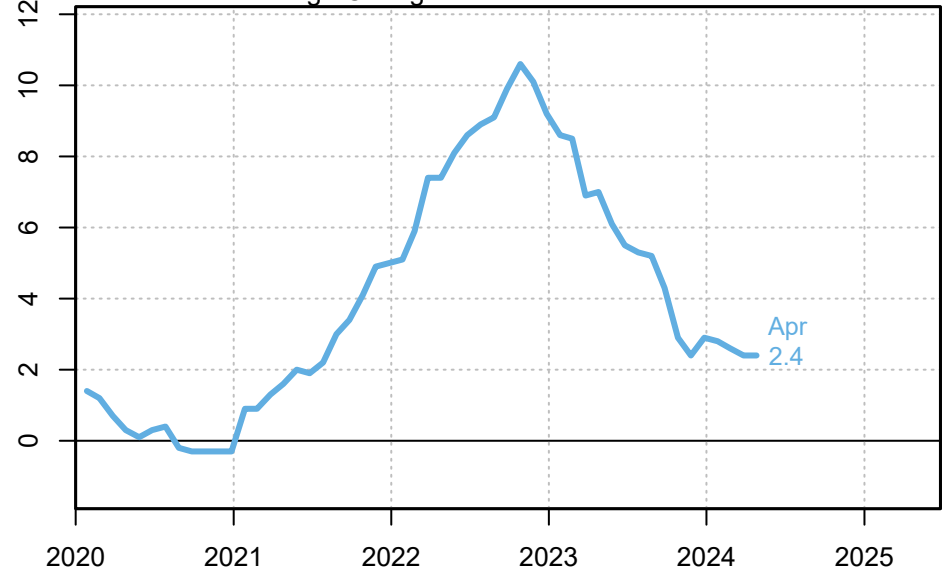
Unemployment Rate

Percent



Consumer Price Index

12-Month Percentage Change

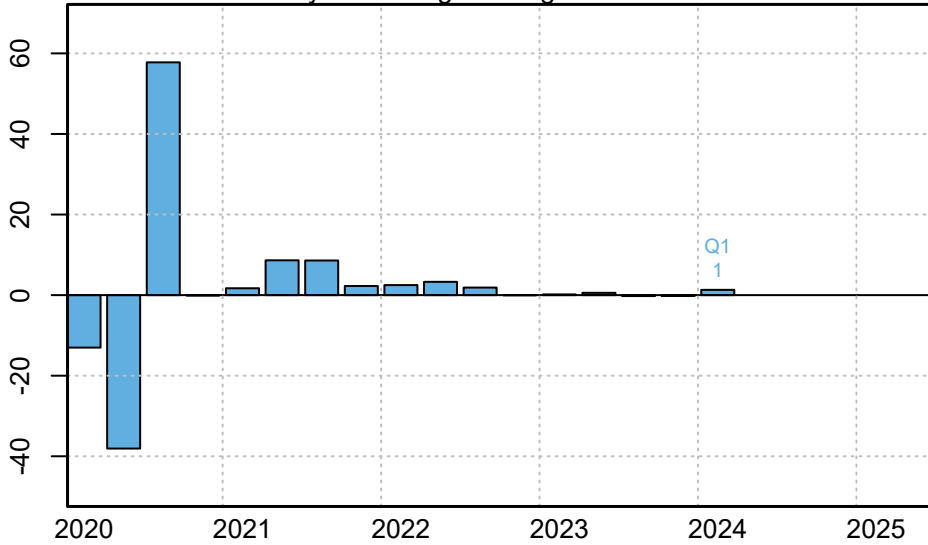


Euro Area

Output Indicators

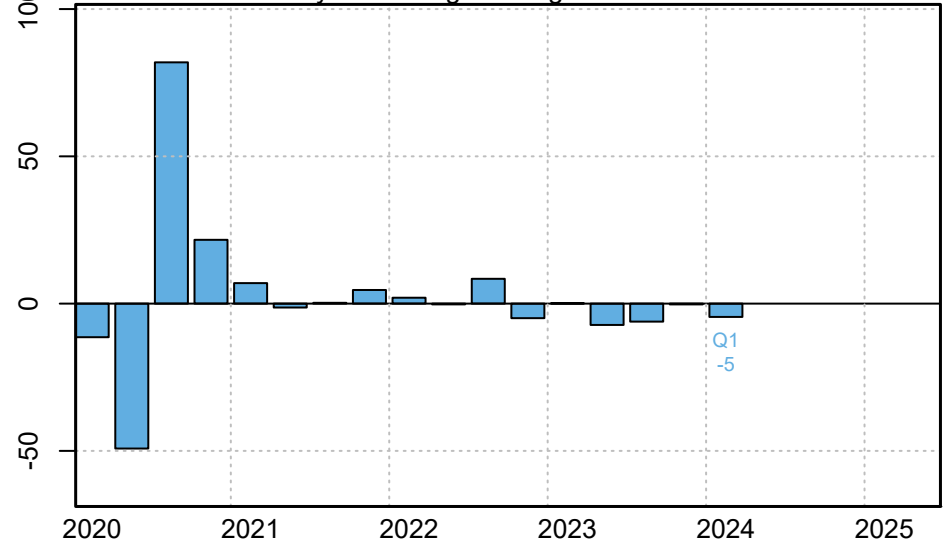
GDP Growth

Annualized Quarterly Percentage Change



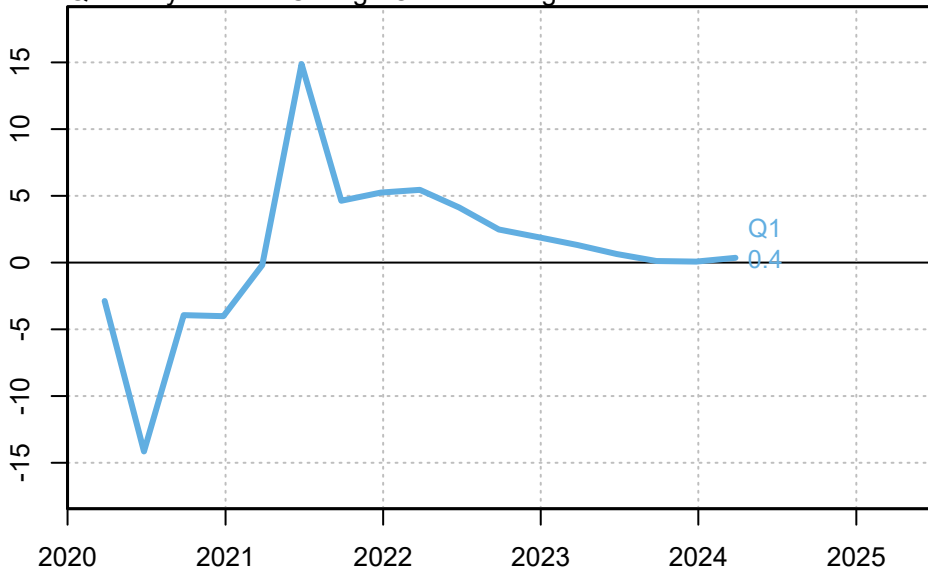
Industrial Production

Annualized Quarterly Percentage Change



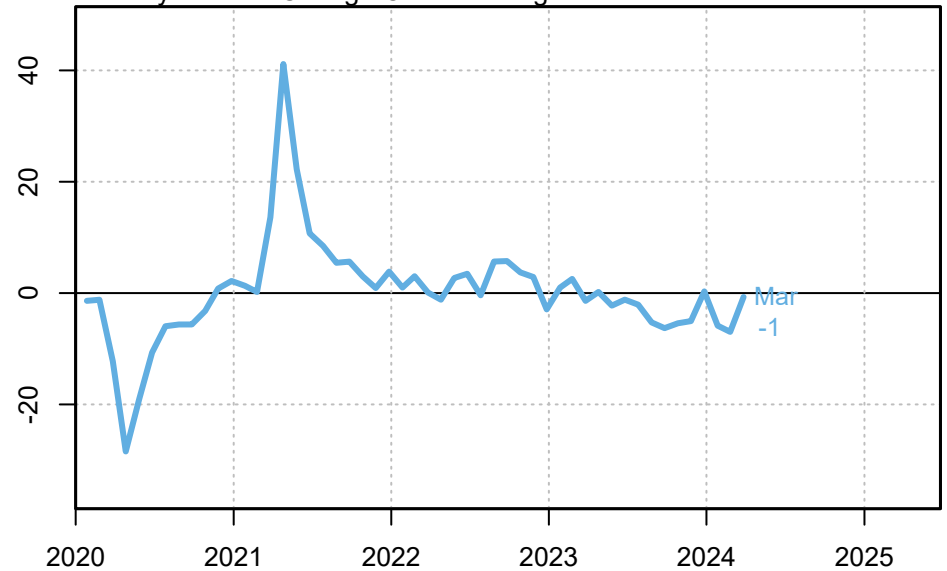
GDP Growth

Quarterly Percent Change Over Year-Ago Level



Industrial Production

Monthly Percent Change Over Year-Ago Level

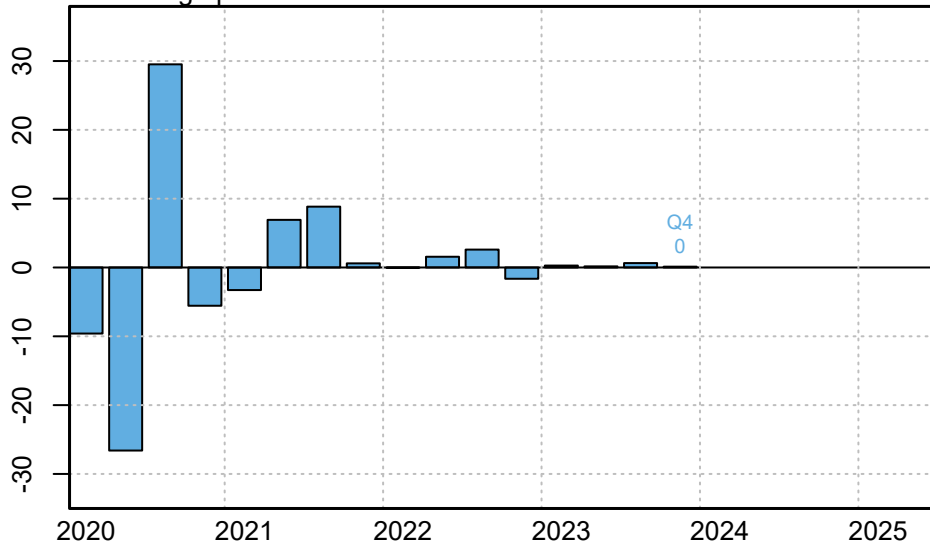


Euro Area

Contribution to Change in GDP (1)

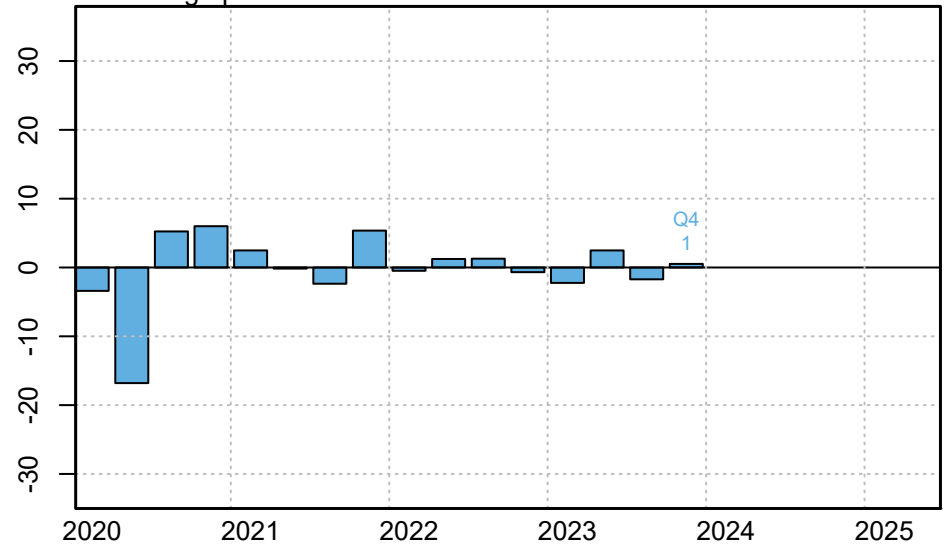
Private Consumption Expenditures

Percentage points



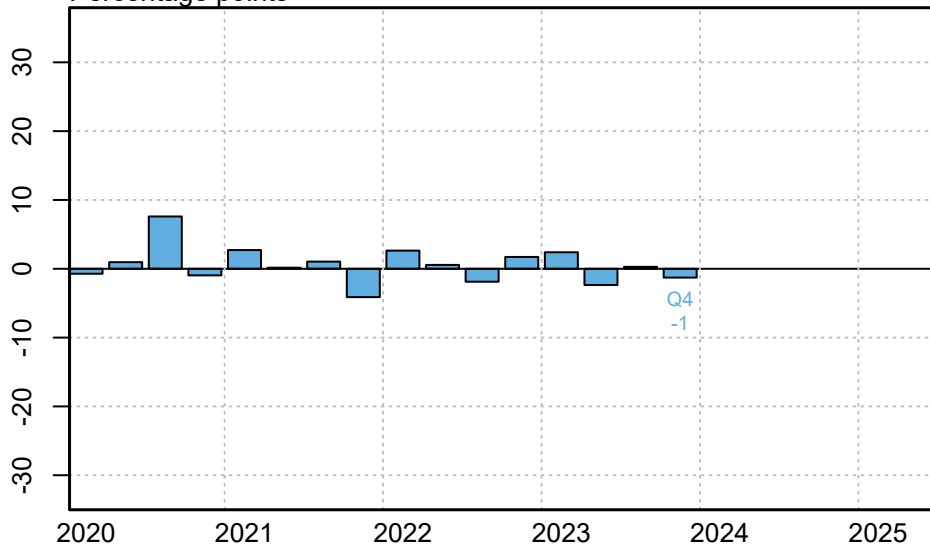
Investment and Inventories

Percentage points



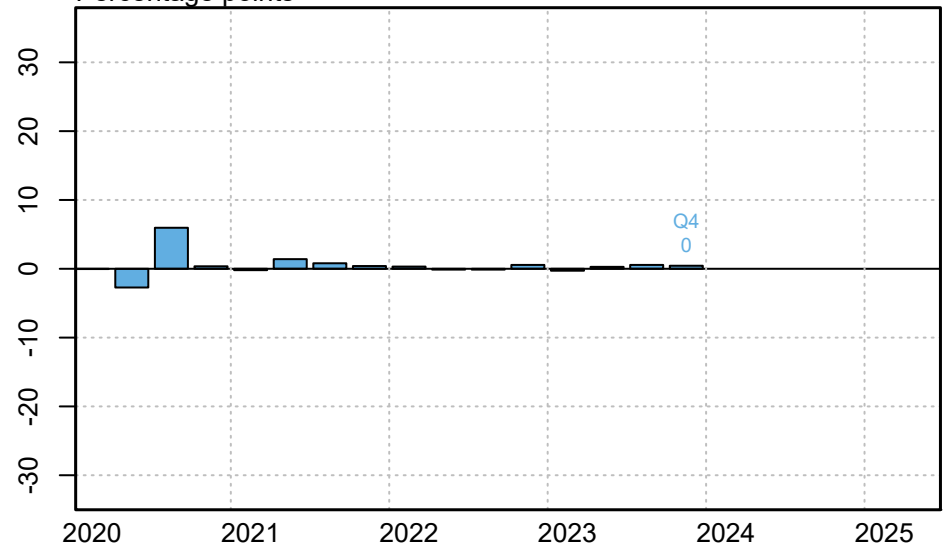
Net Exports of Goods and Services

Percentage points



Government Consumption Expenditures

Percentage points

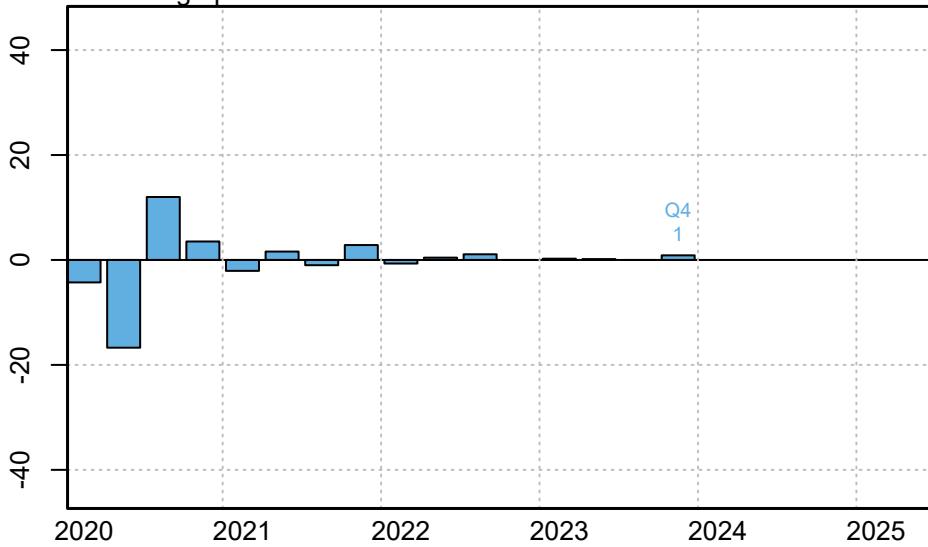


Euro Area

Contribution to Change in GDP (2)

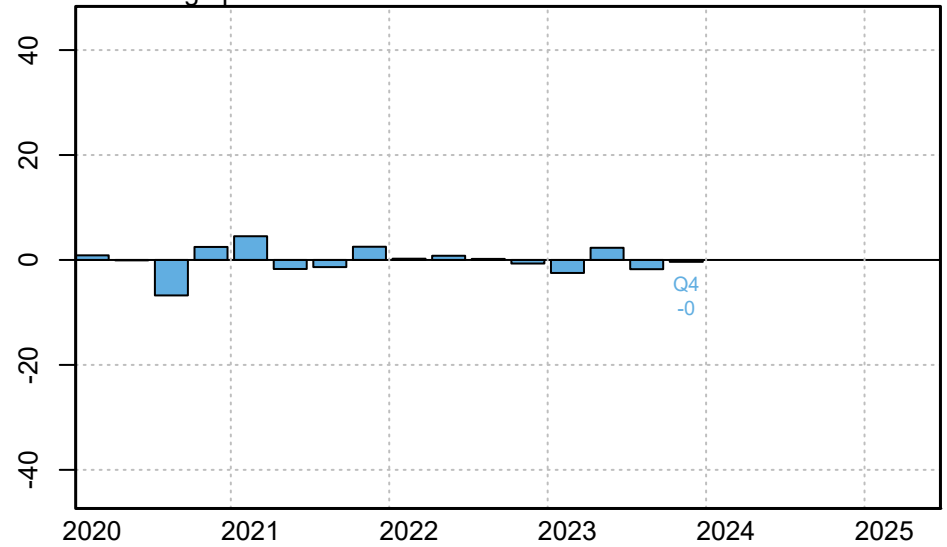
Fixed Investment

Percentage points



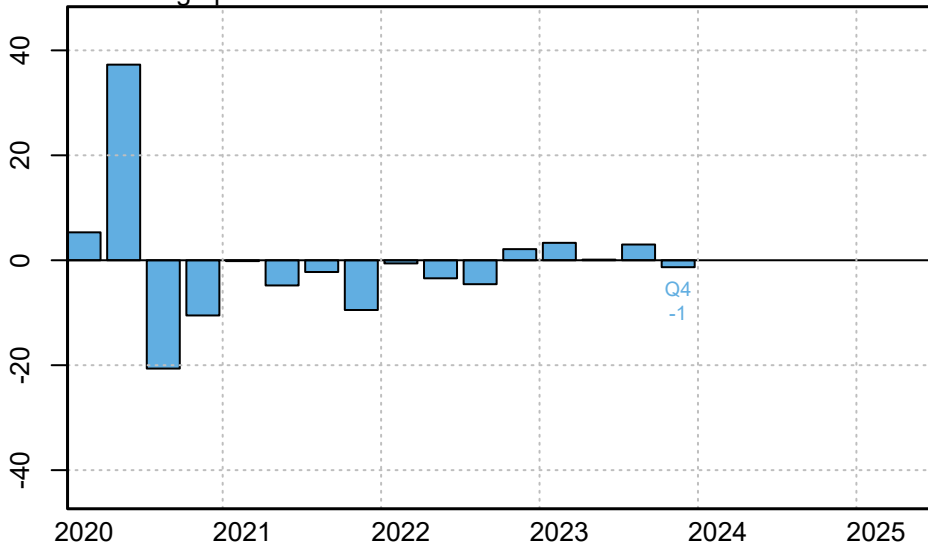
Inventories

Percentage points



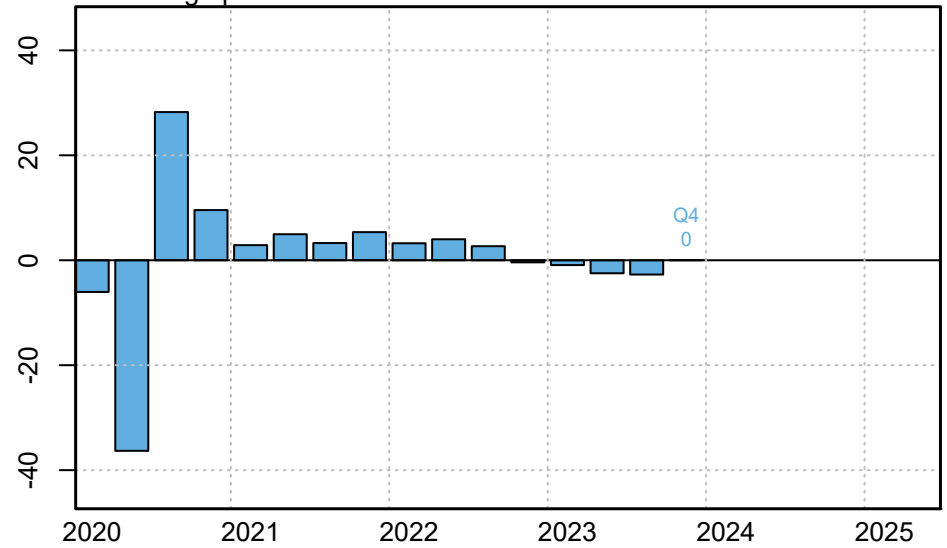
Imports

Percentage points



Exports

Percentage points



Euro Area

Growth Indicators

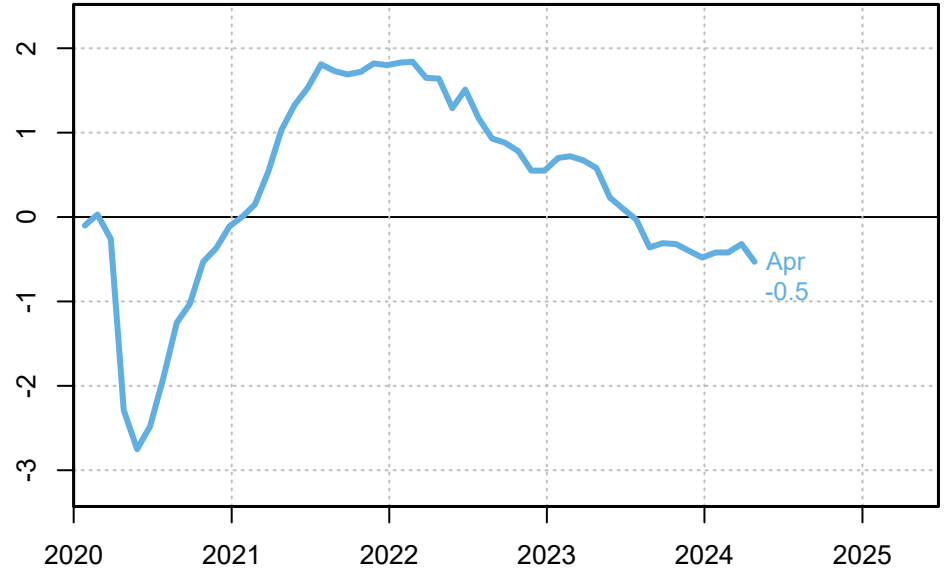
Consumer Confidence

Percentage Balance



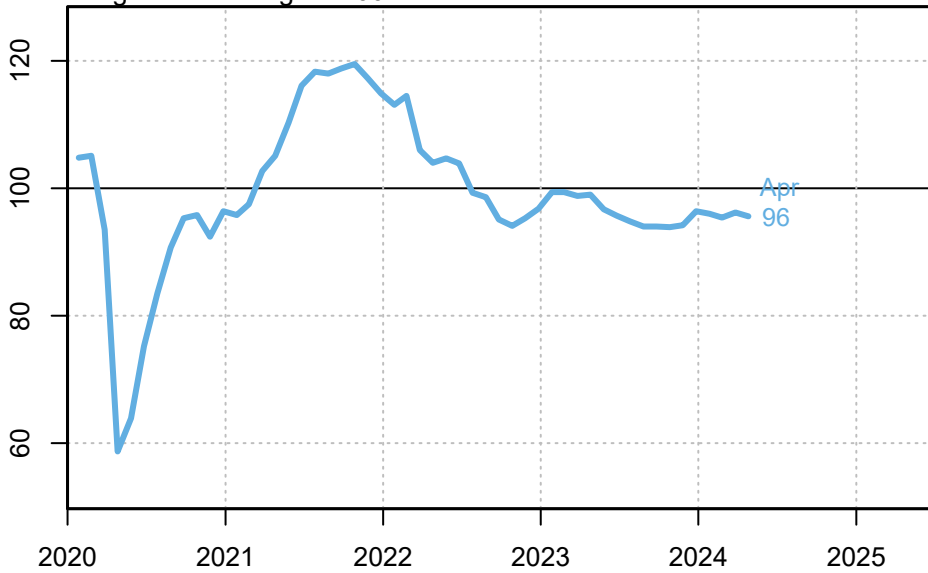
Business Climate Index

Standard Deviation Points



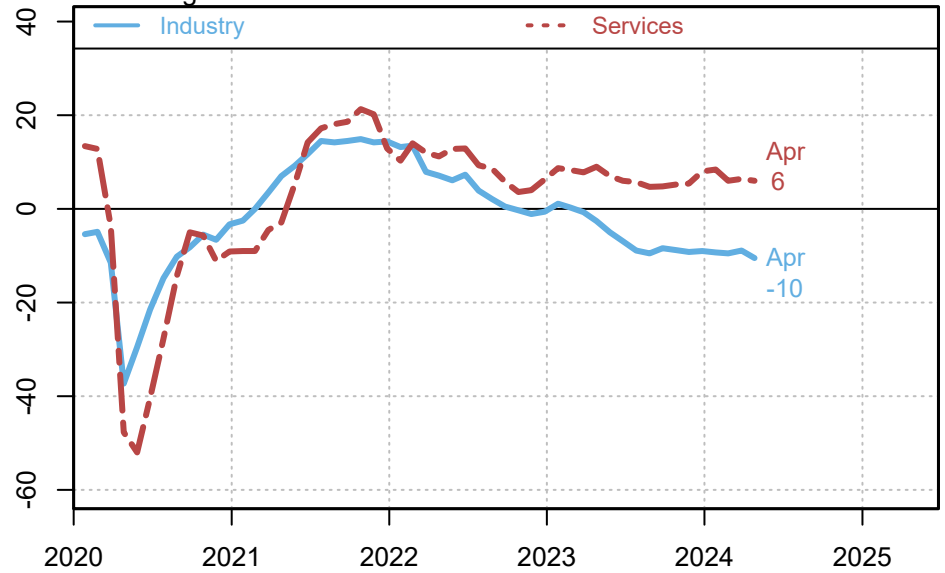
Economic Sentiment Index

Long-Term Average = 100



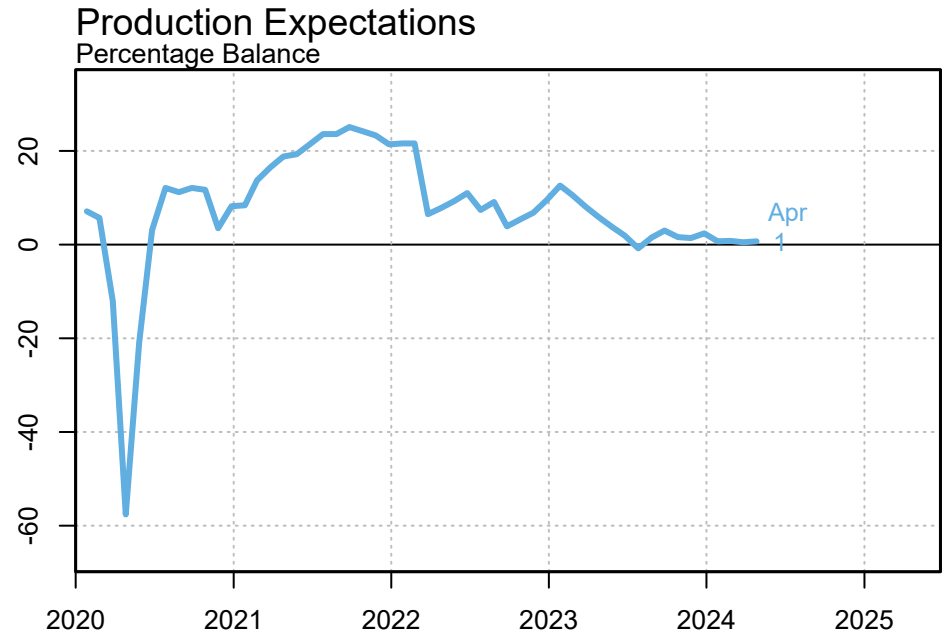
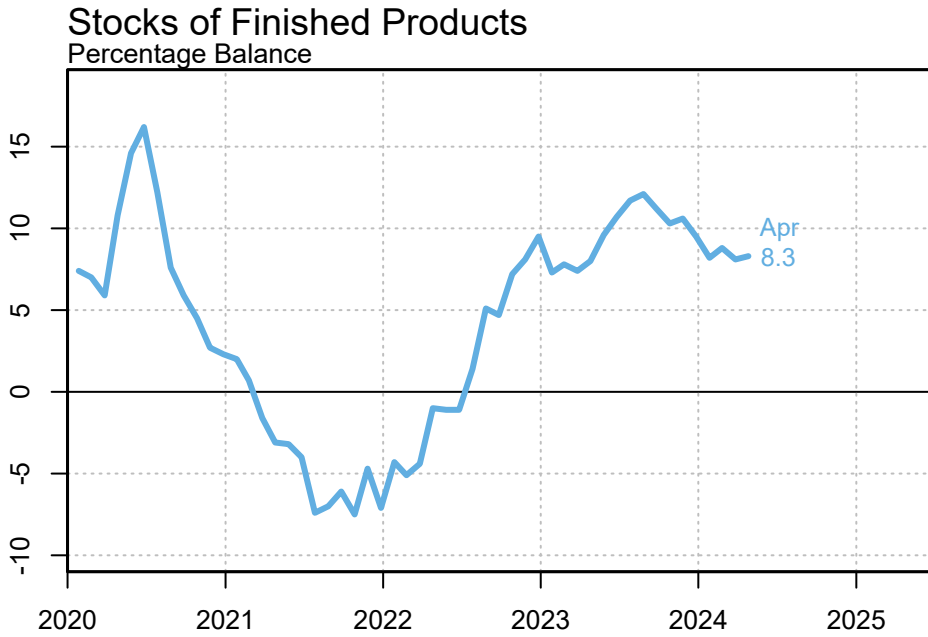
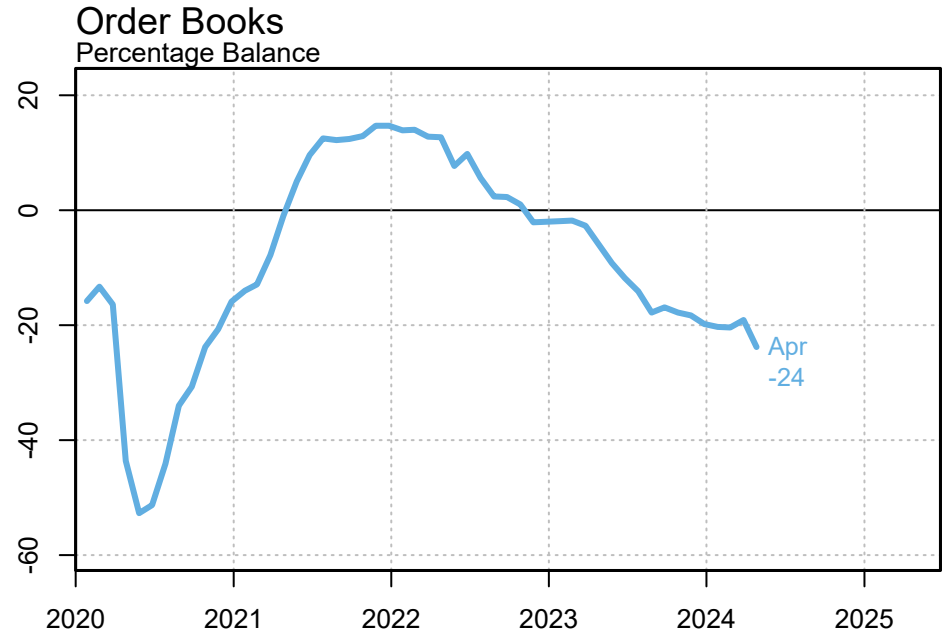
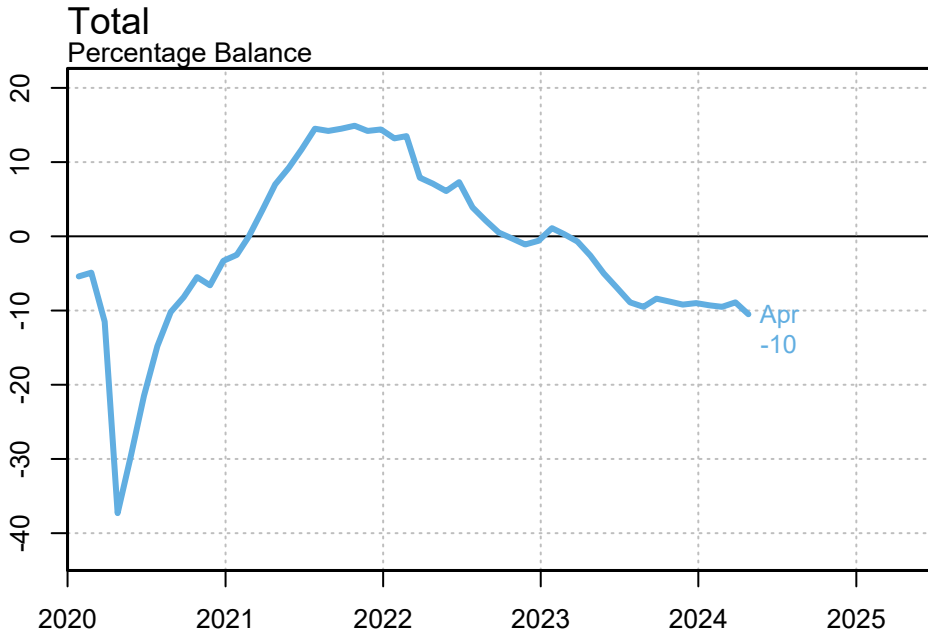
Business Confidence

Percentage Balance



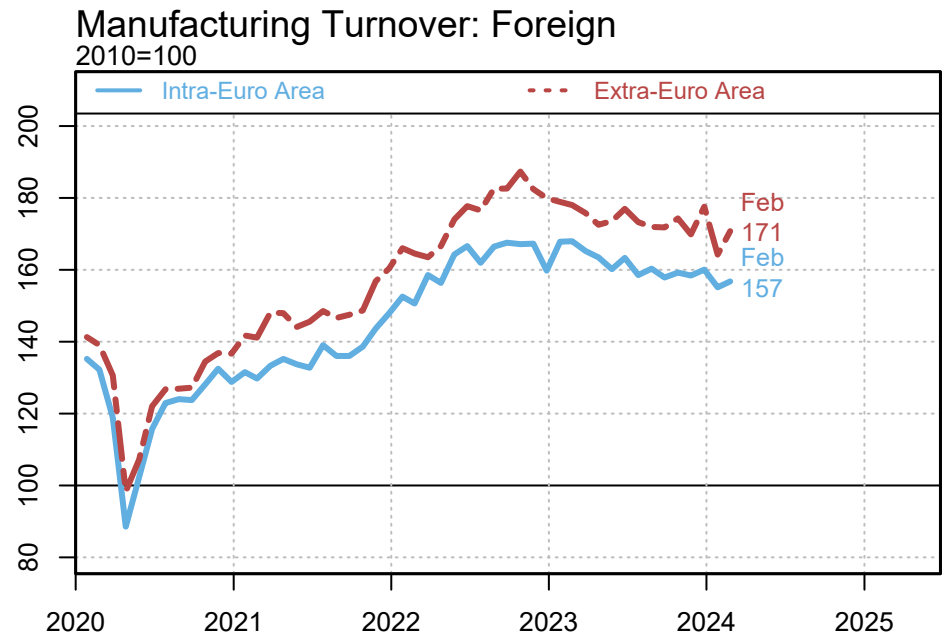
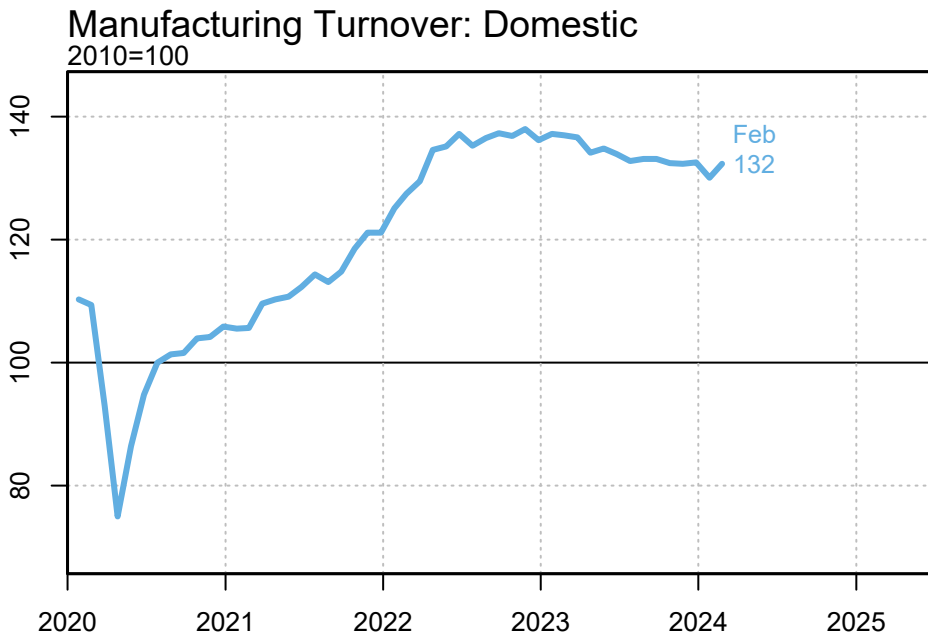
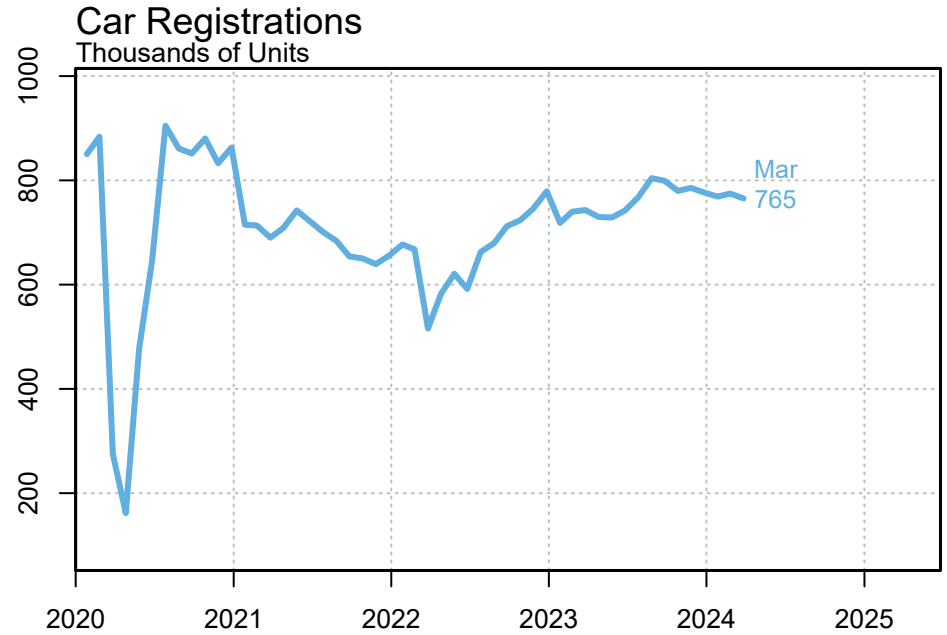
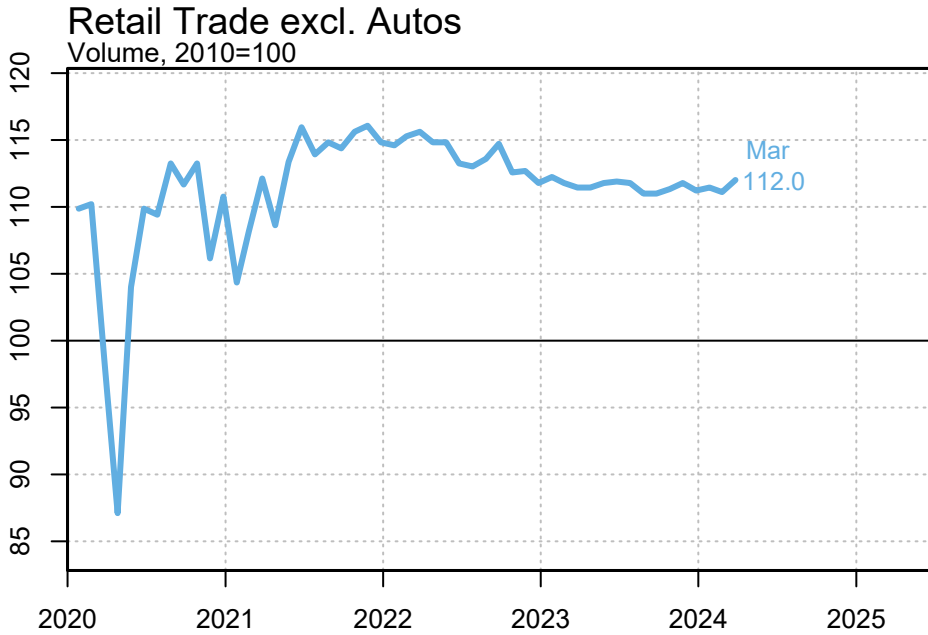
Euro Area

Industrial Confidence Indicators



Euro Area

Retail Sales and Turnover



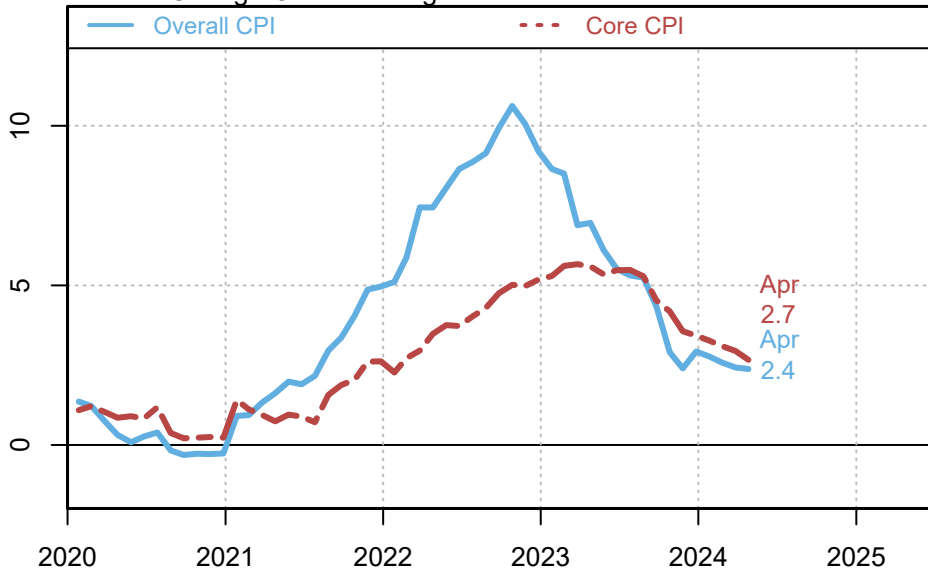
NOTE: Above charts are seasonally adjusted
Source: Haver

Euro Area

Price and Cost Indicators

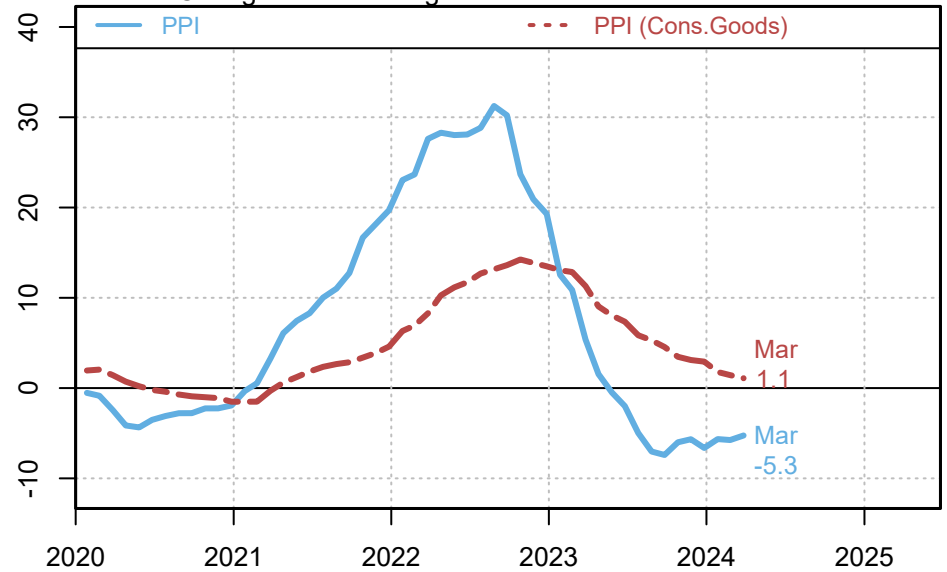
Consumer Prices

Percent Change Over Year-Ago Level



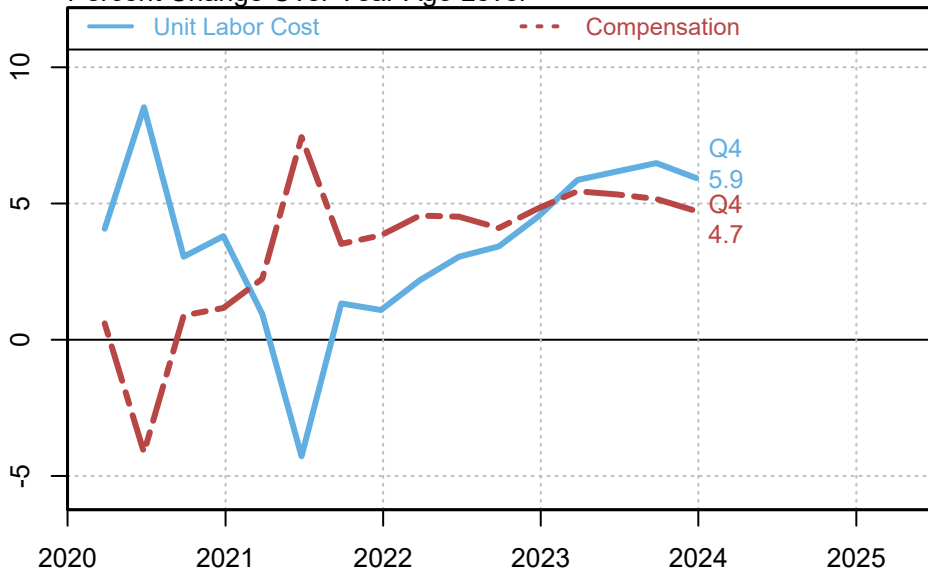
Producer Prices

Percent Change over Year-Ago Level



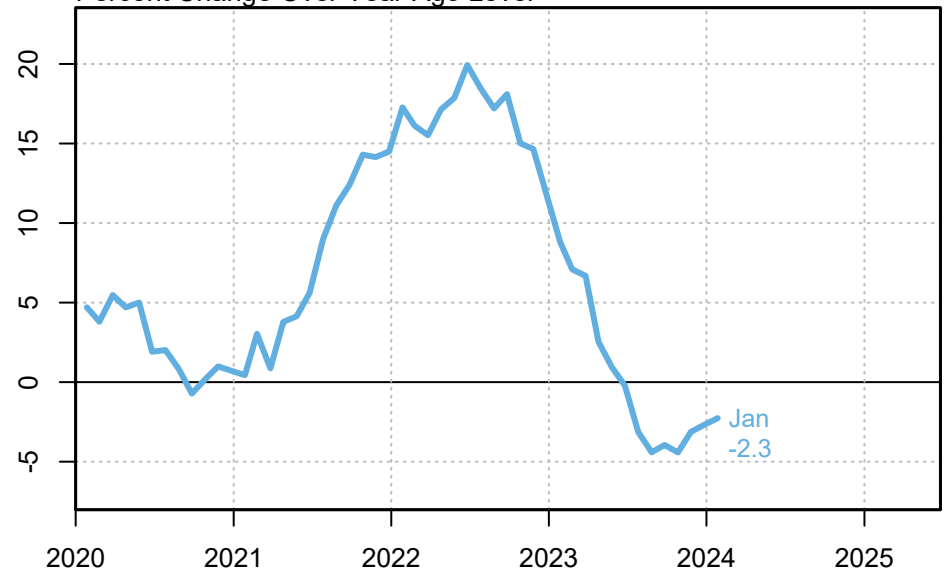
Unit Labor Costs and Compensation

Percent Change Over Year-Ago Level



Import Prices - Manufactured Products

Percent Change Over Year-Ago Level



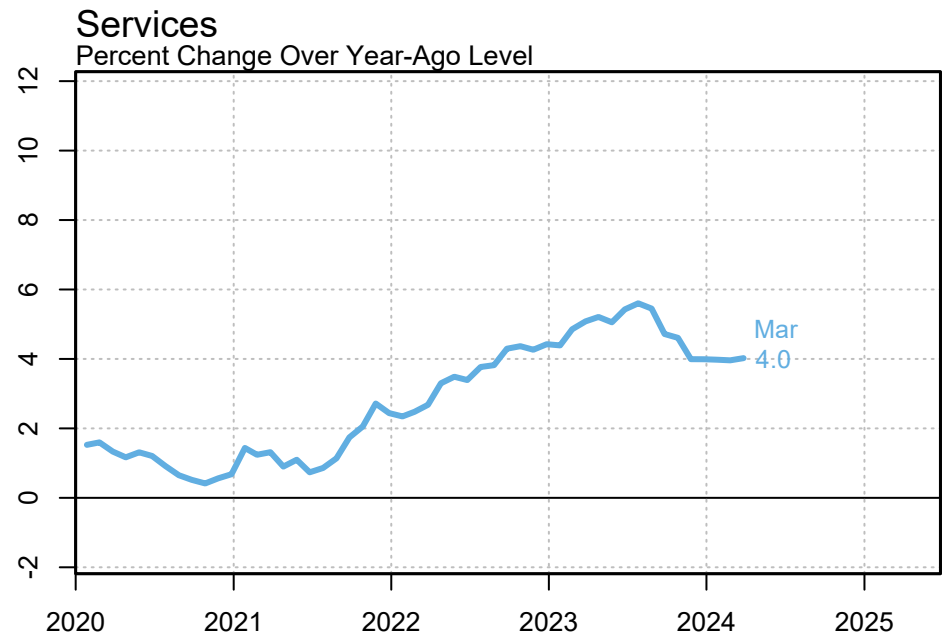
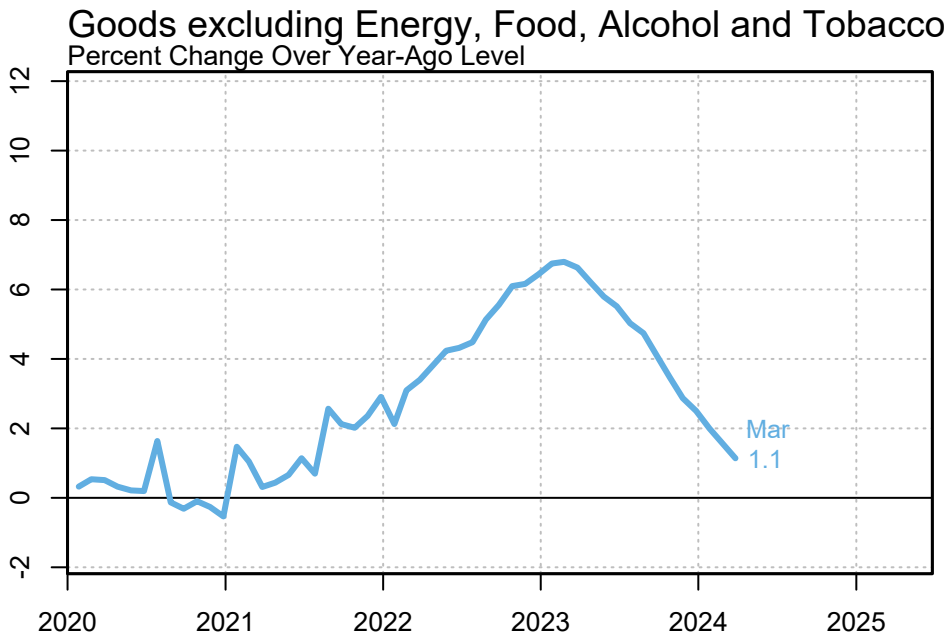
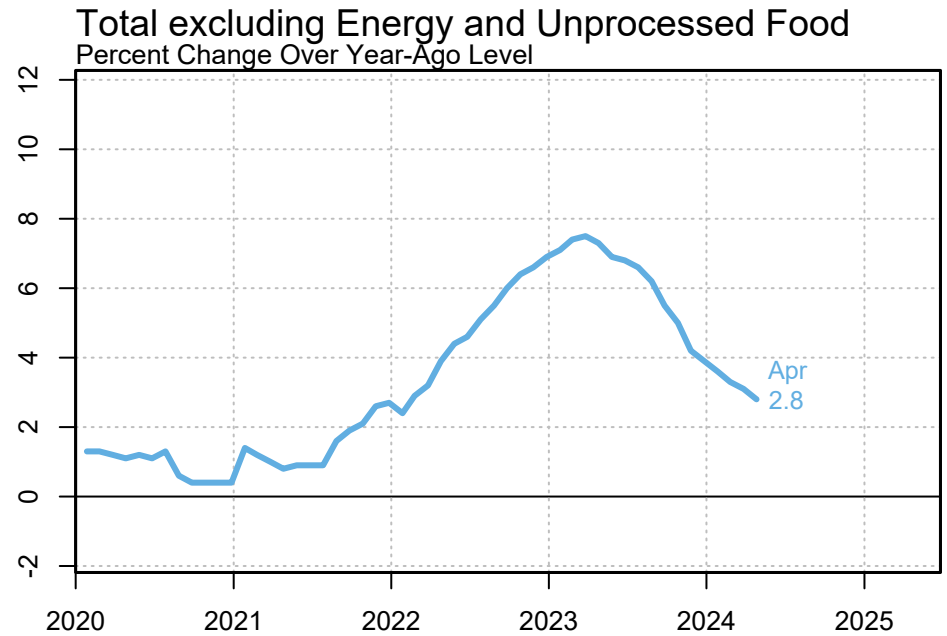
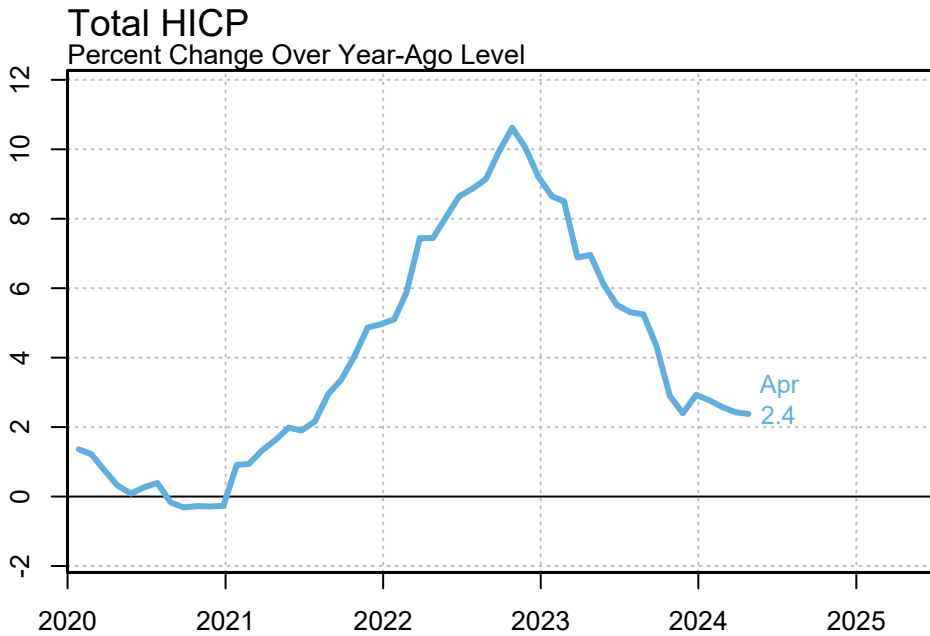
NOTE: Core CPI excludes Energy, Food, Alcohol and Tobacco. Unit Labor Costs and Compensation are Per Employee.

Source: Haver, National Sources

May 15, 2024

Euro Area

Harmonized Index of Consumer Prices

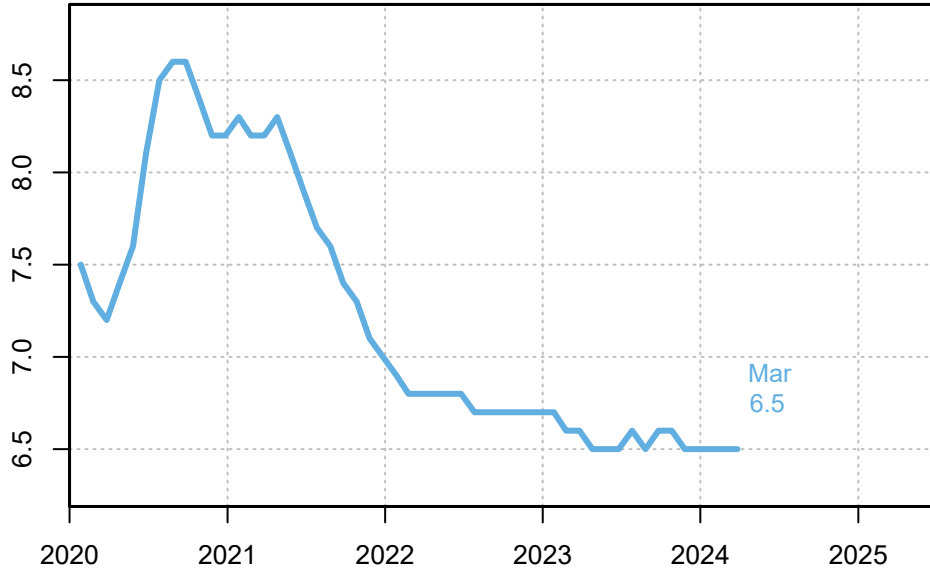


Euro Area

Employment and Wages

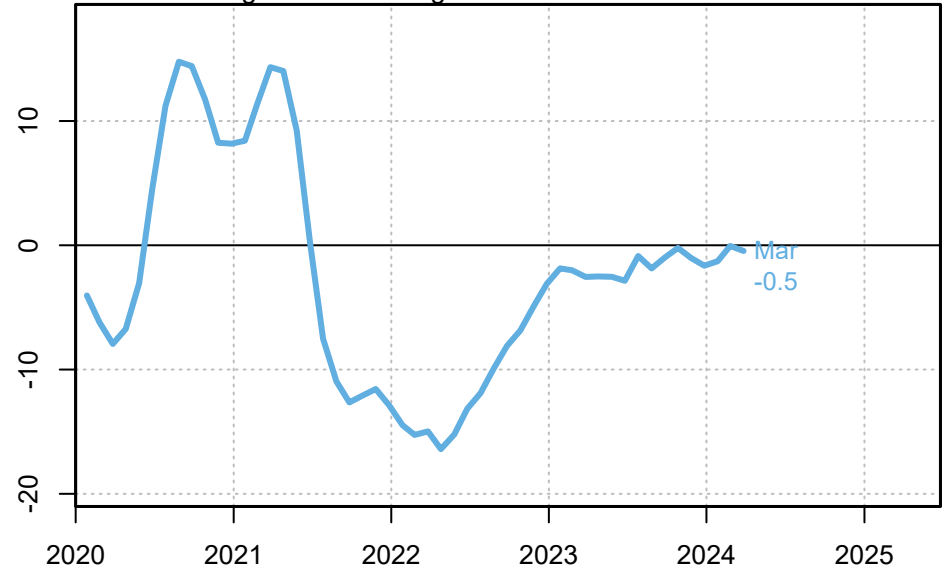
Harmonized Unemployment Rate

Percent



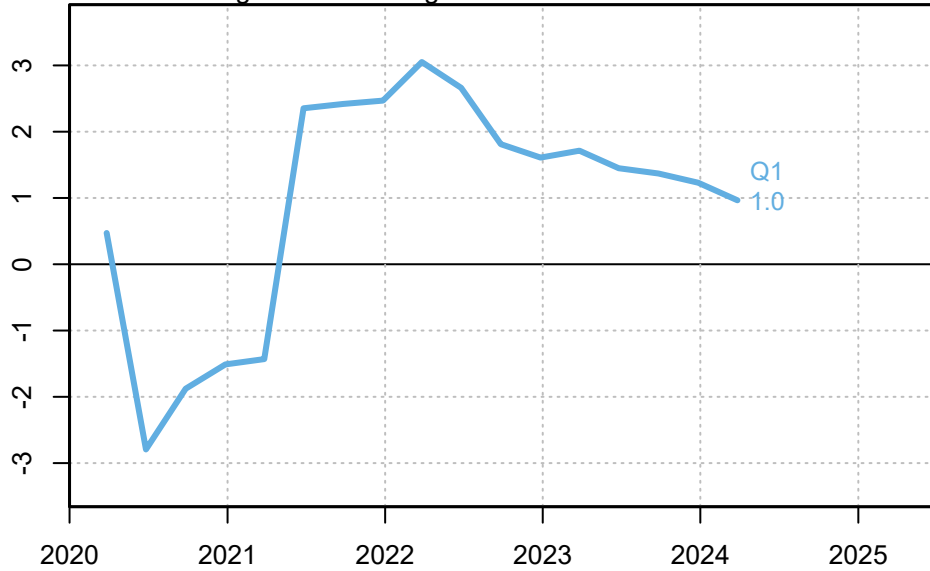
Harmonized Unemployment, Whole Economy

Percent Change Over Year-Ago Level



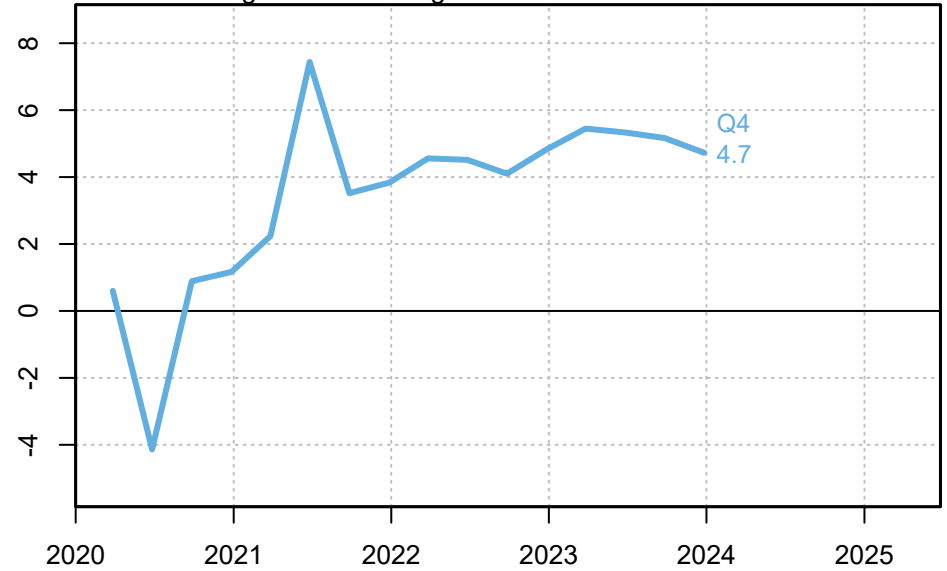
Employment in the Whole Economy

Percent Change Over Year-Ago Level



Compensation per Employee

Percent Change Over Year-Ago Level

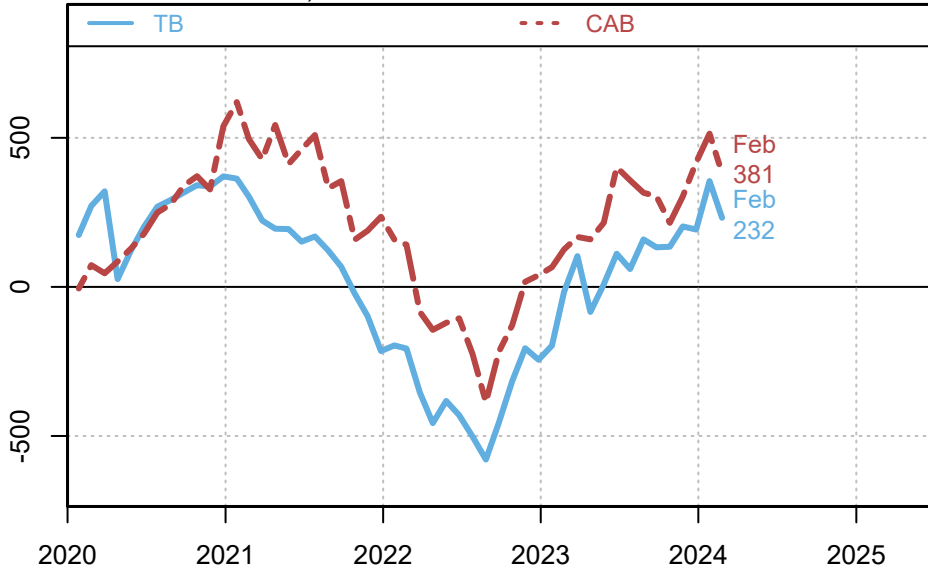


Euro Area

Trade Indicators

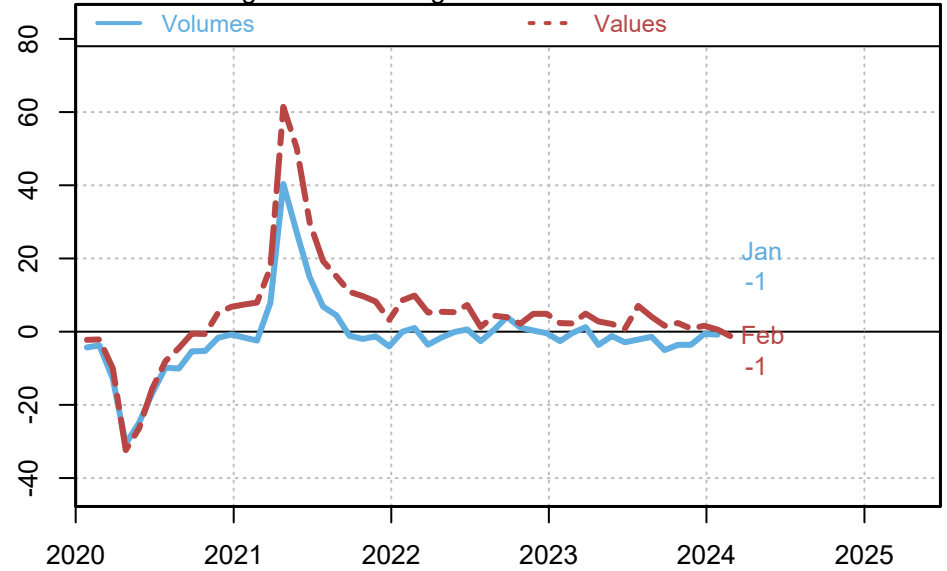
Trade and Current Account Balances

In Billions of Dollars, SAAR



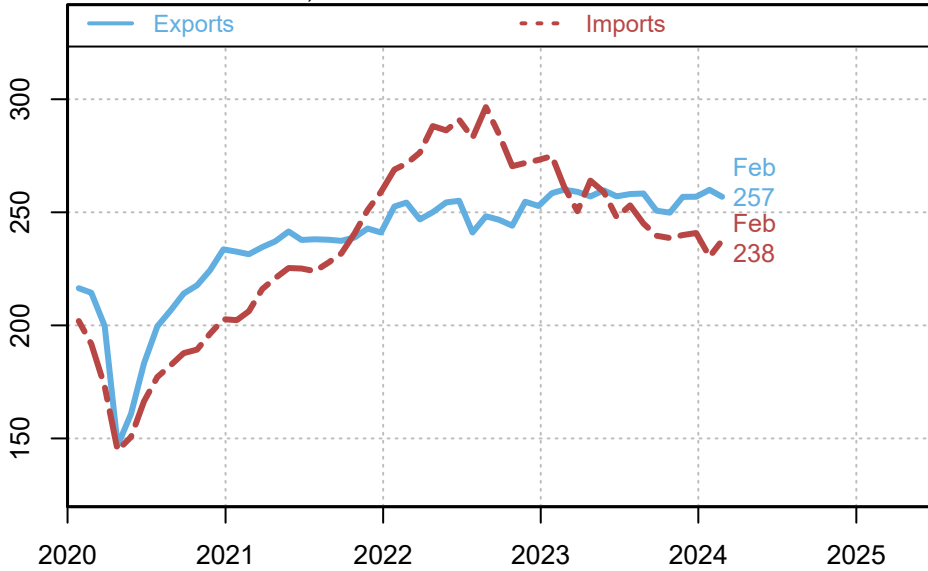
Total Exports

Percent Change Over Year-Ago Level



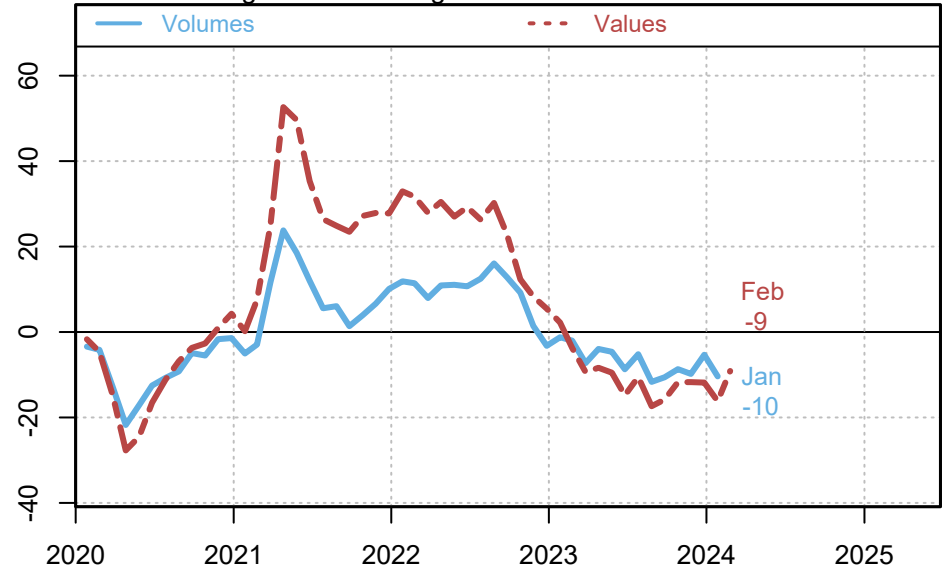
Total Imports and Exports

In Billions of Dollars, SA



Total Imports

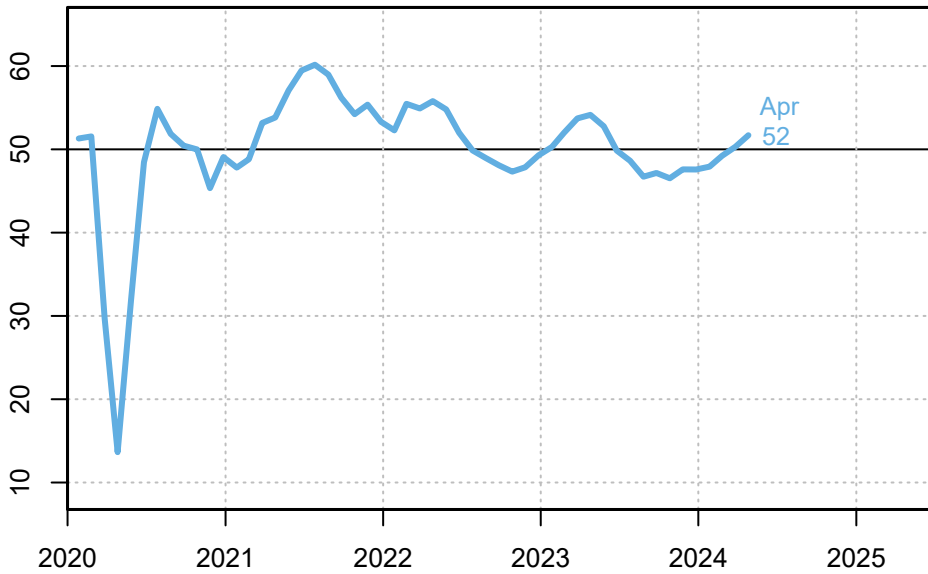
Percent Change Over Year-Ago Level



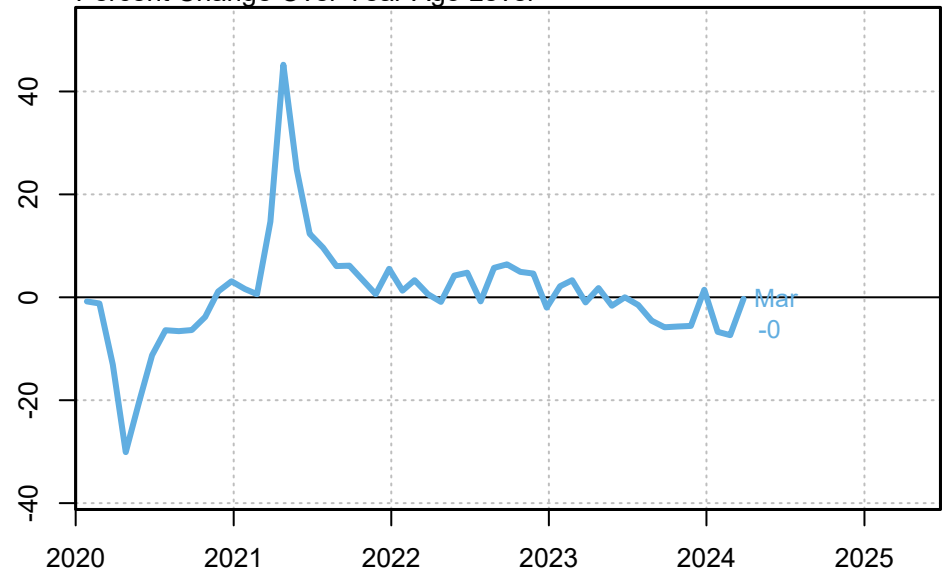
Euro Area

PMI & Output

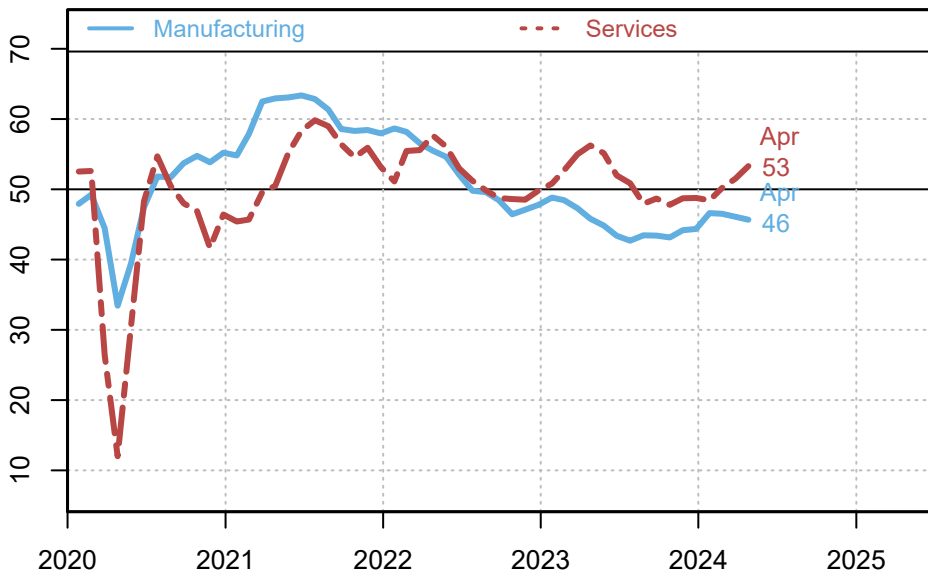
Composite PMI



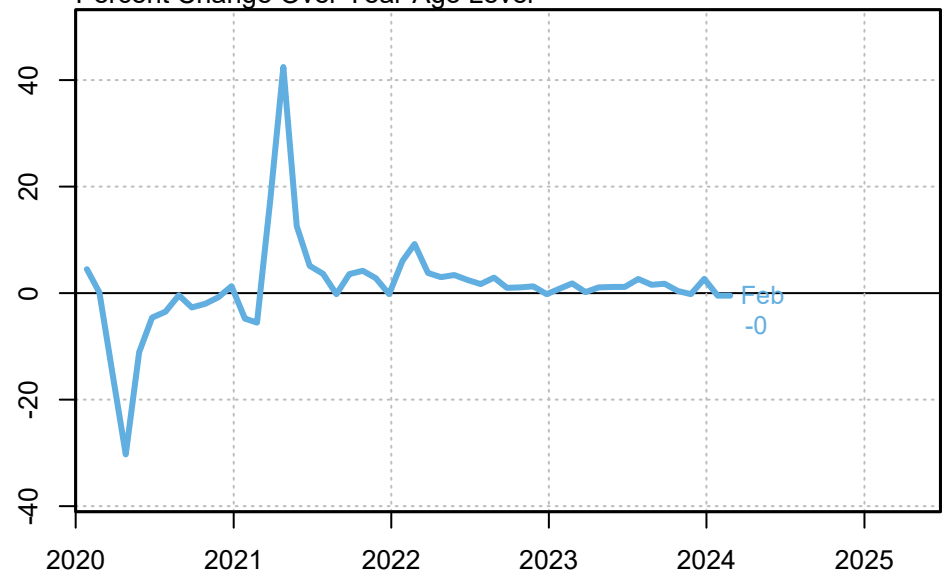
Manufacturing Output Percent Change Over Year-Ago Level



PMI



Construction Output Percent Change Over Year-Ago Level

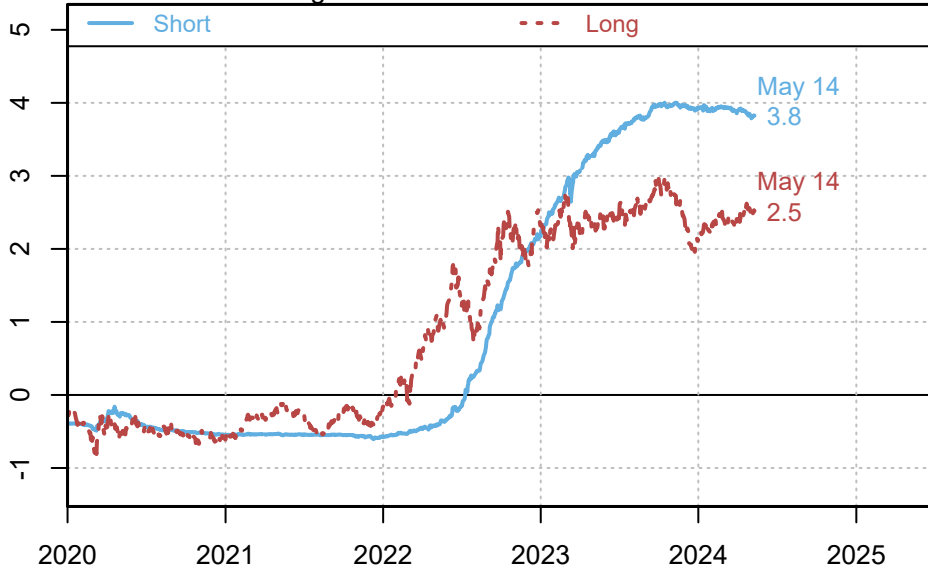


Euro Area

Financial Indicators

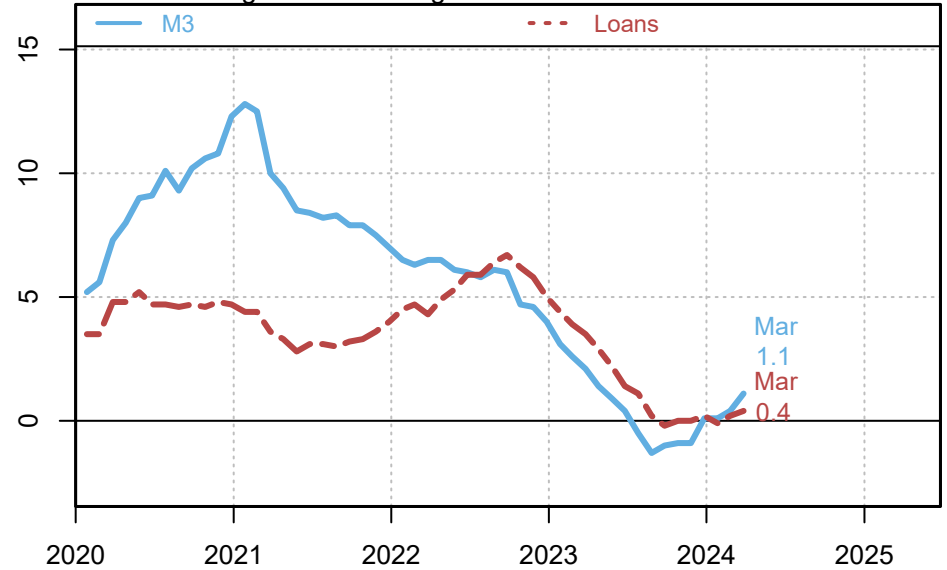
3-month Euro Market Rate, 10-year German Bond Yield

Short-Term and Long-Term Interest Rates



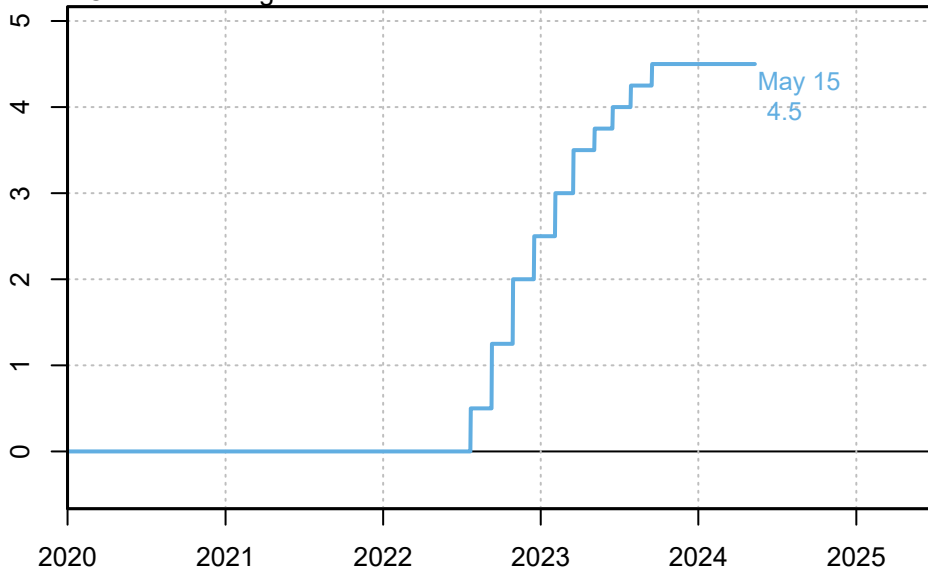
Money and Credit Growth

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

Euro Area

Exchange Rates

Dollars per Euro



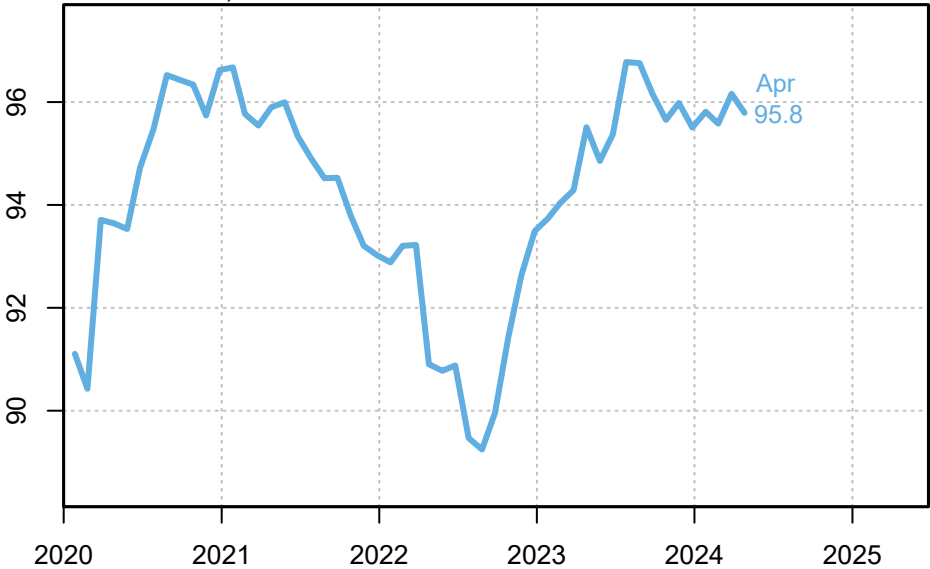
Yen per Euro



Nominal Effective Exchange Rate Narrow Index, 2010=100



Real Effective Exchange Rate Narrow Index, 2010=100

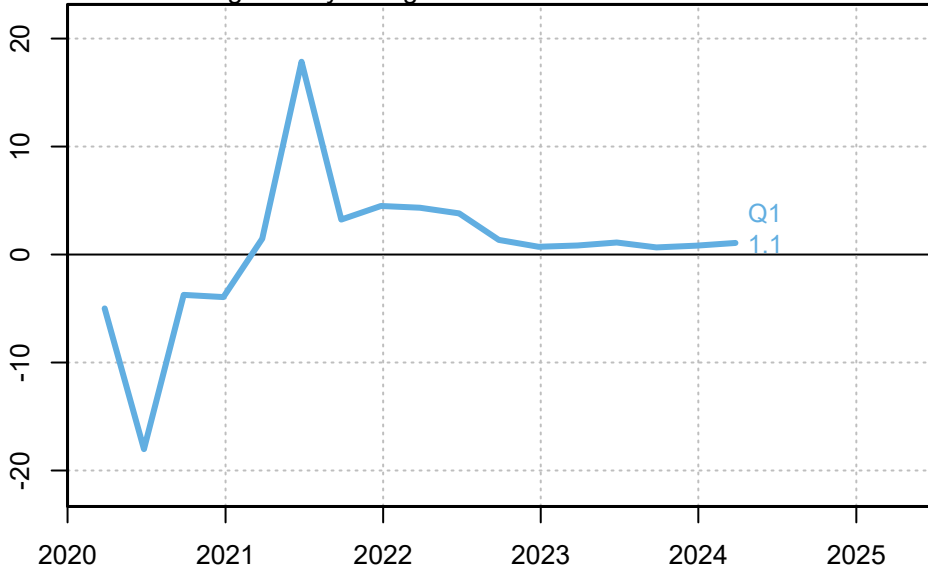


France

Summary Indicators

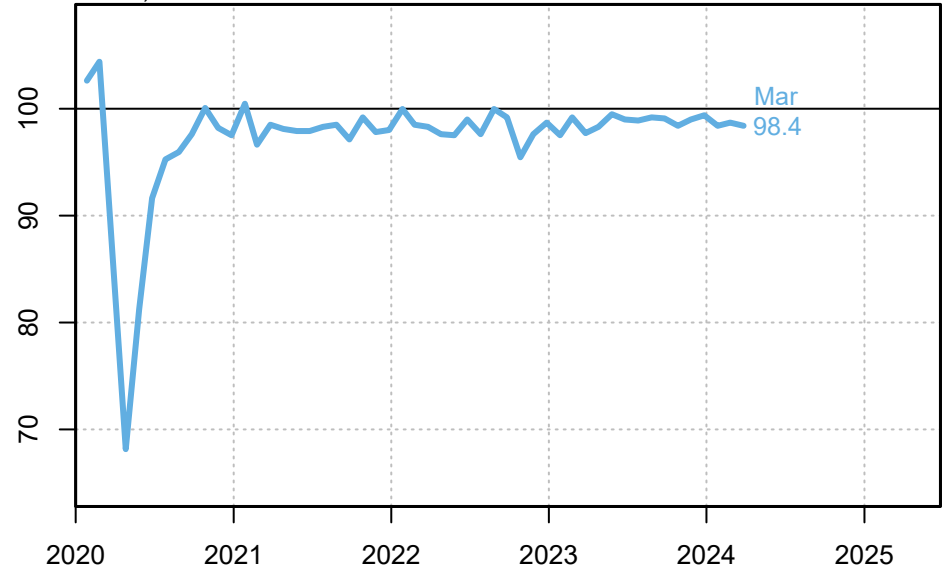
Gross Domestic Product

Percent change over year-ago level



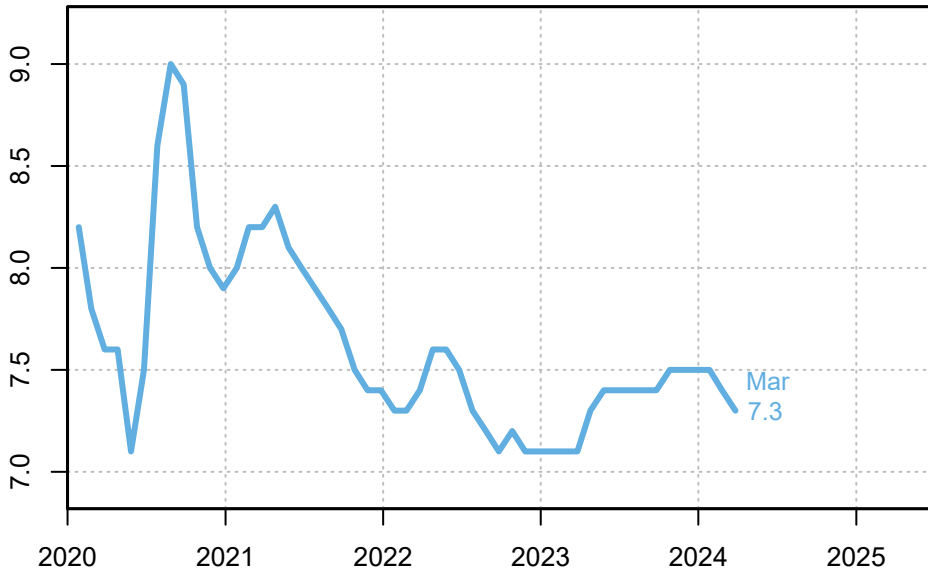
Industrial Production

Index, 2010=100



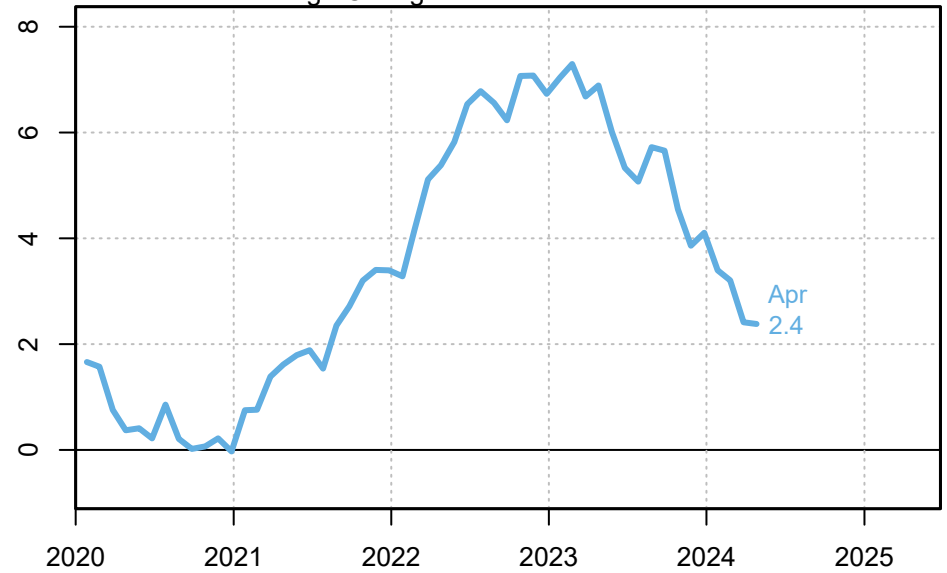
Unemployment Rate

Percent



Consumer Price Index

12-Month Percentage Change

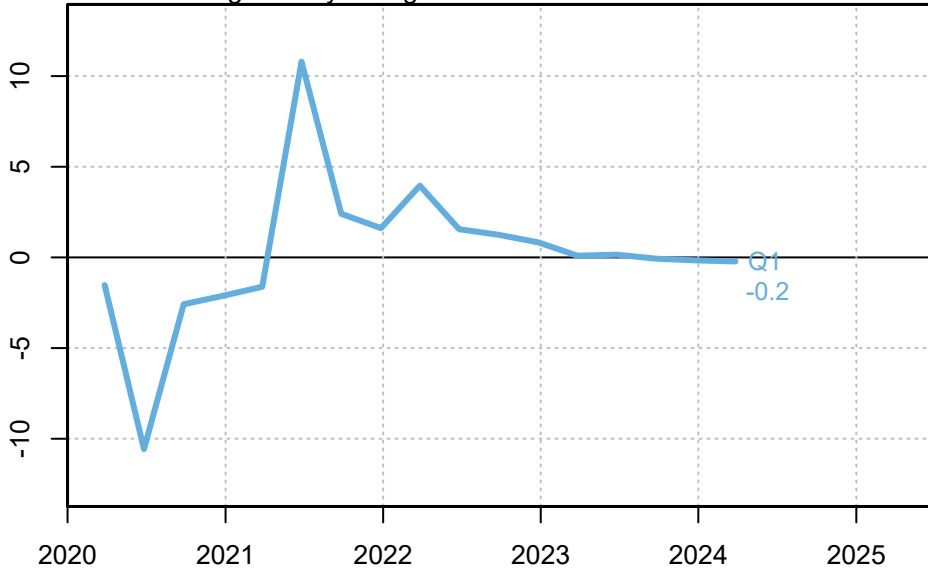


Germany

Summary Indicators

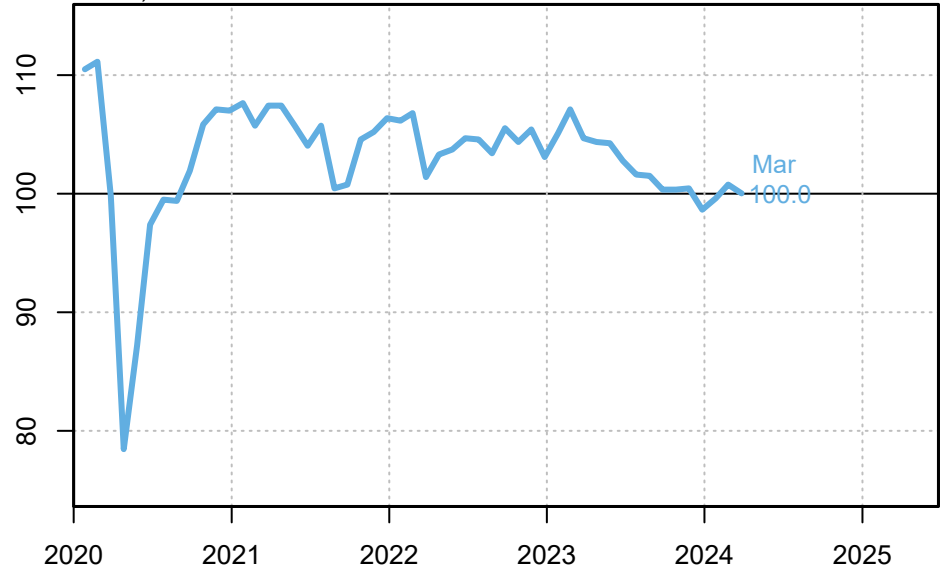
Gross Domestic Product

Percent change over year-ago level



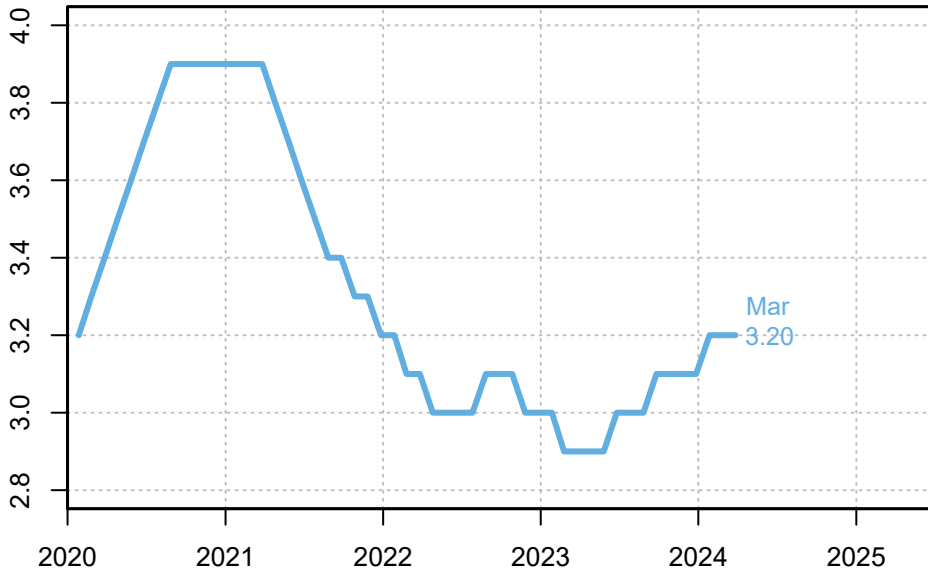
Industrial Production

Index, 2010=100



Unemployment Rate

Percent



Consumer Price Index

12-Month Percentage Change

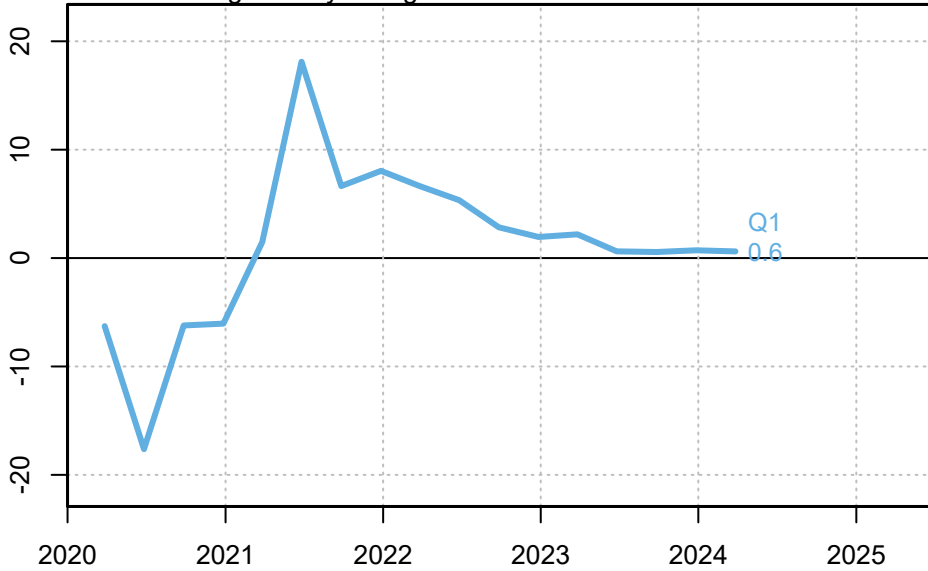


Italy

Summary Indicators

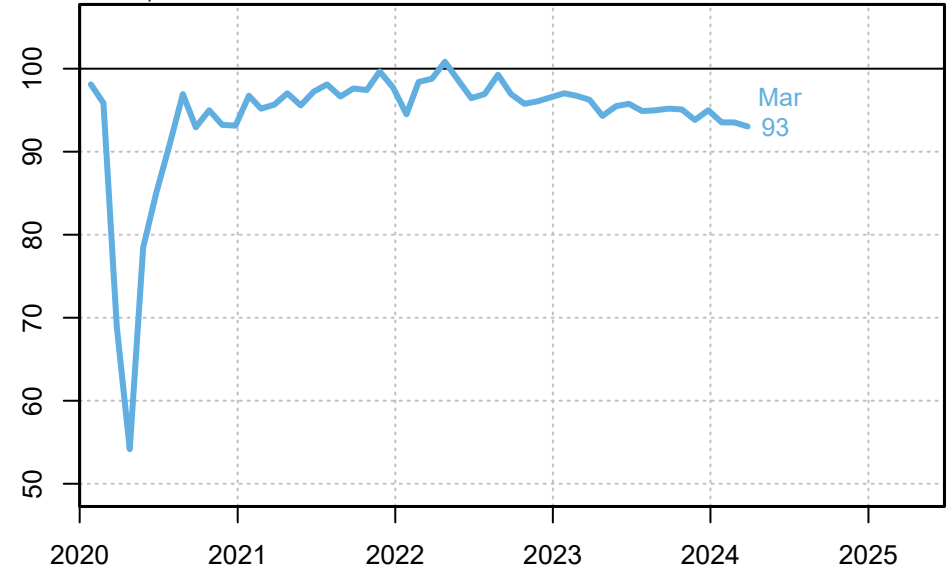
Gross Domestic Product

Percent change over year-ago level



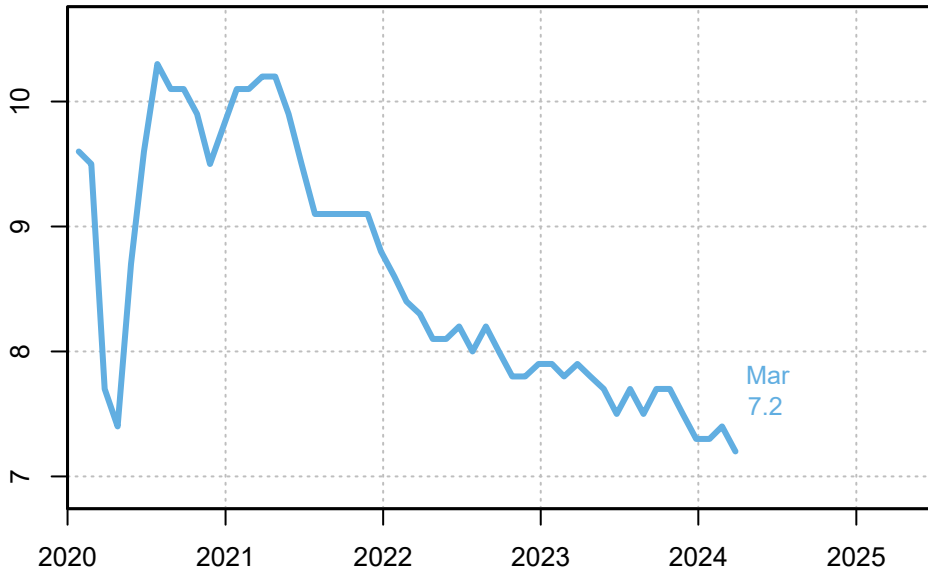
Industrial Production

Index, 2010=100



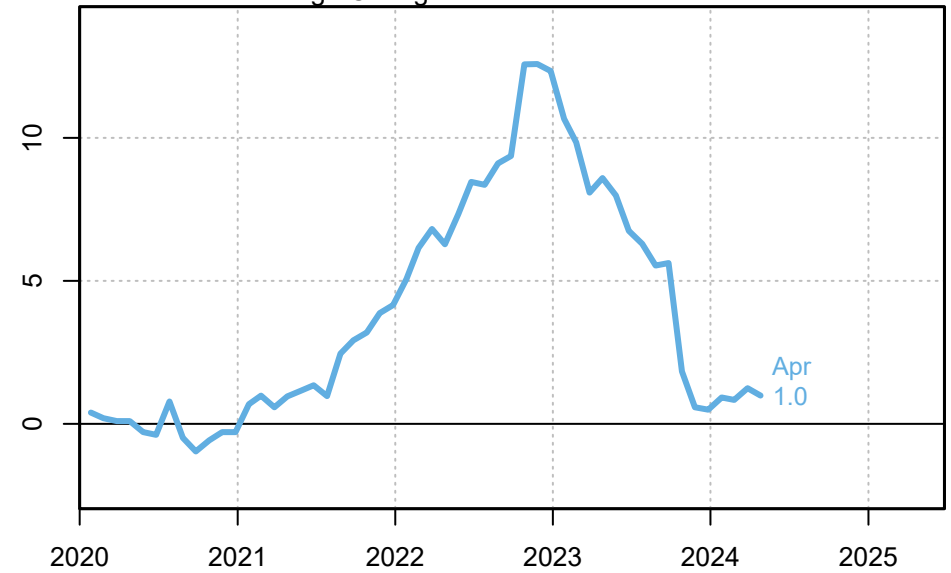
Unemployment Rate

Percent



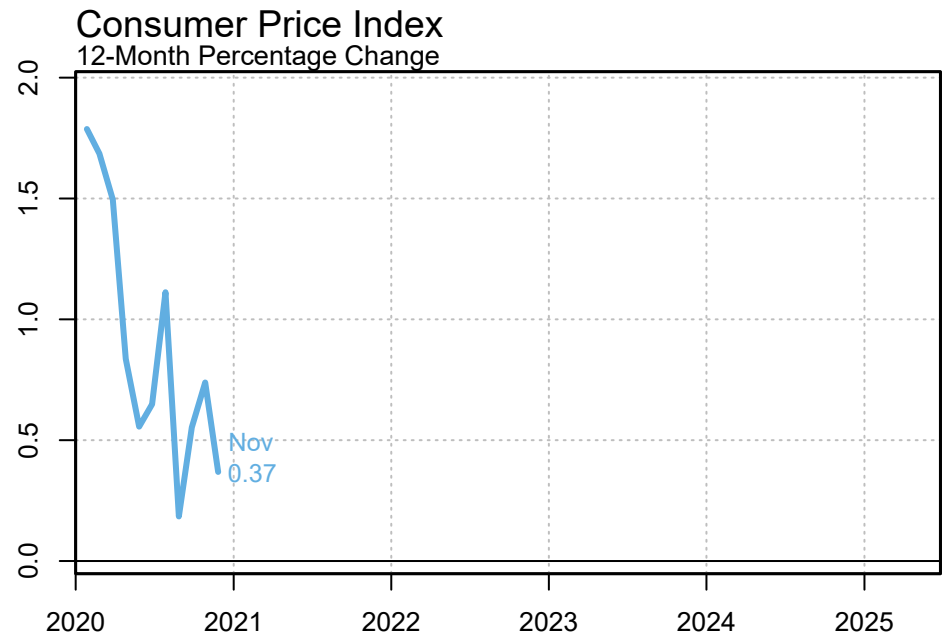
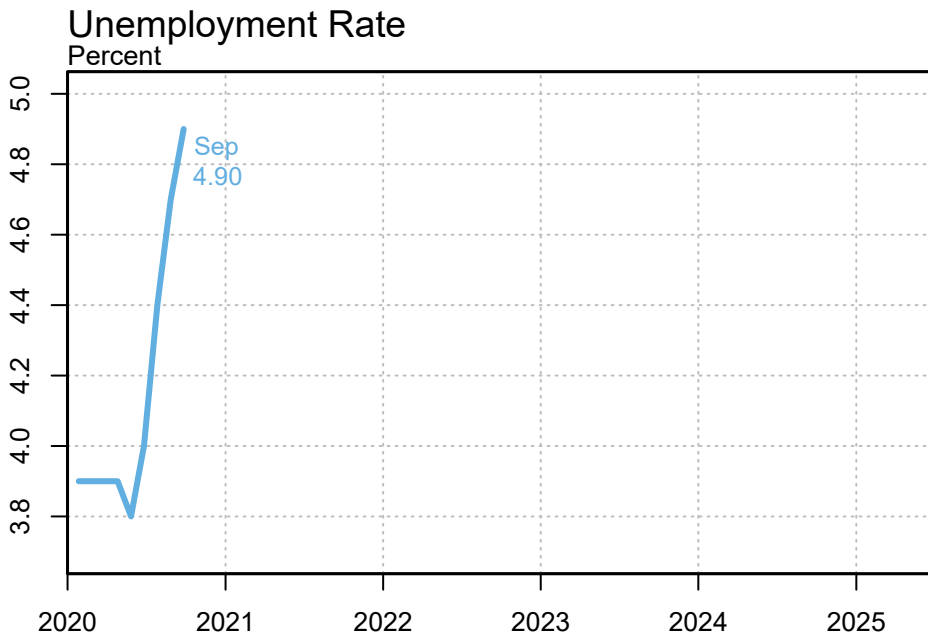
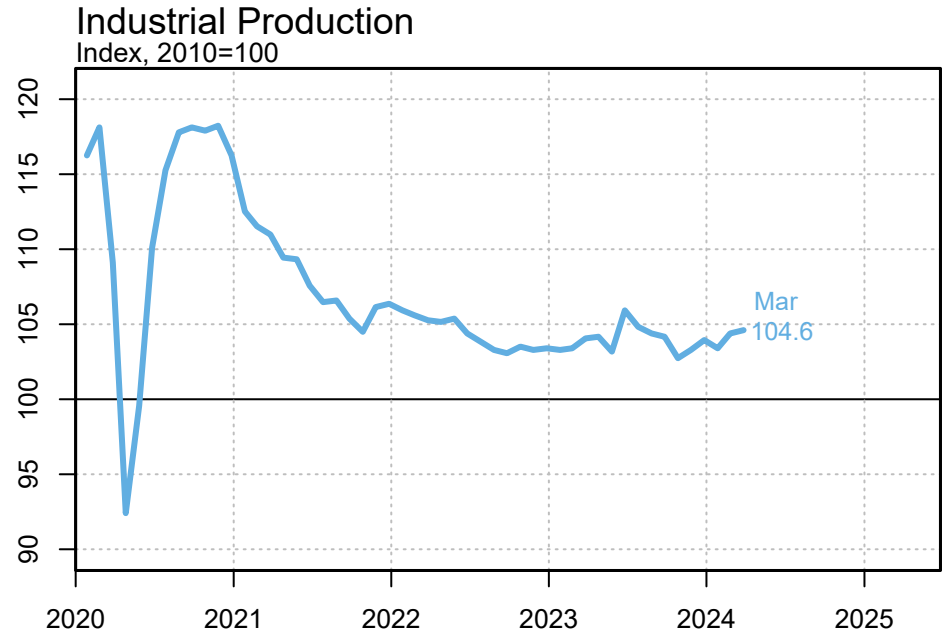
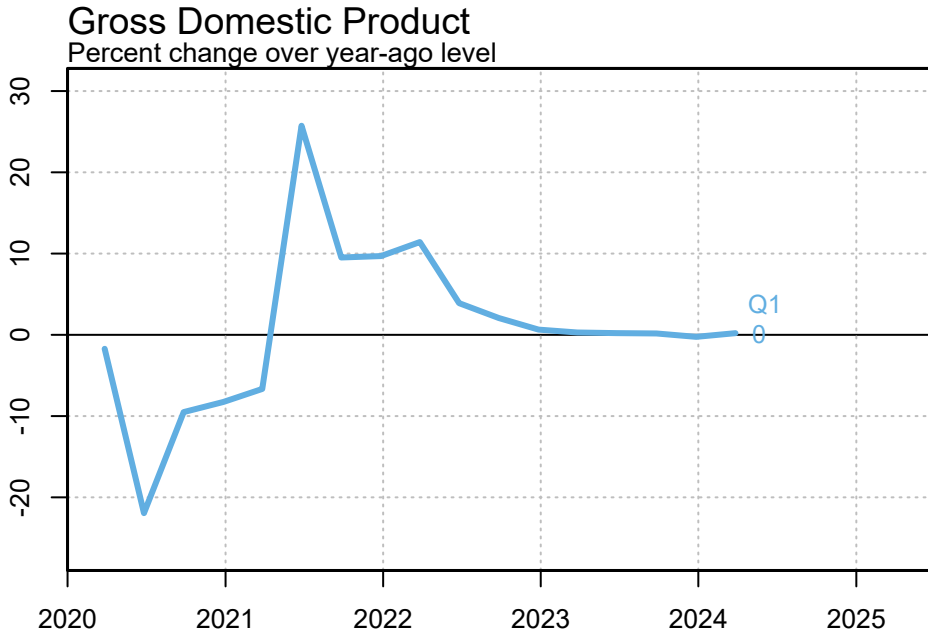
Consumer Price Index

12-Month Percentage Change



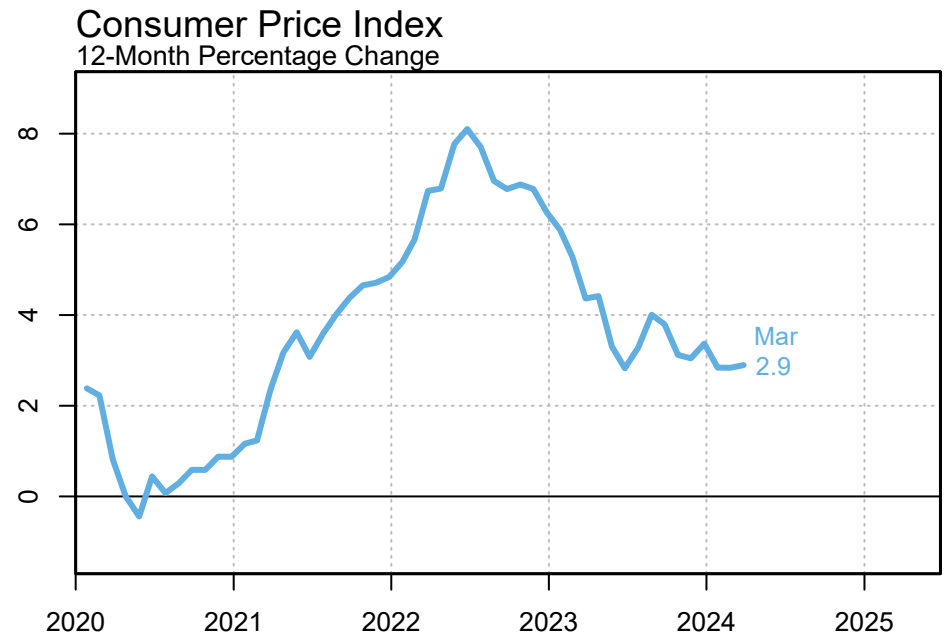
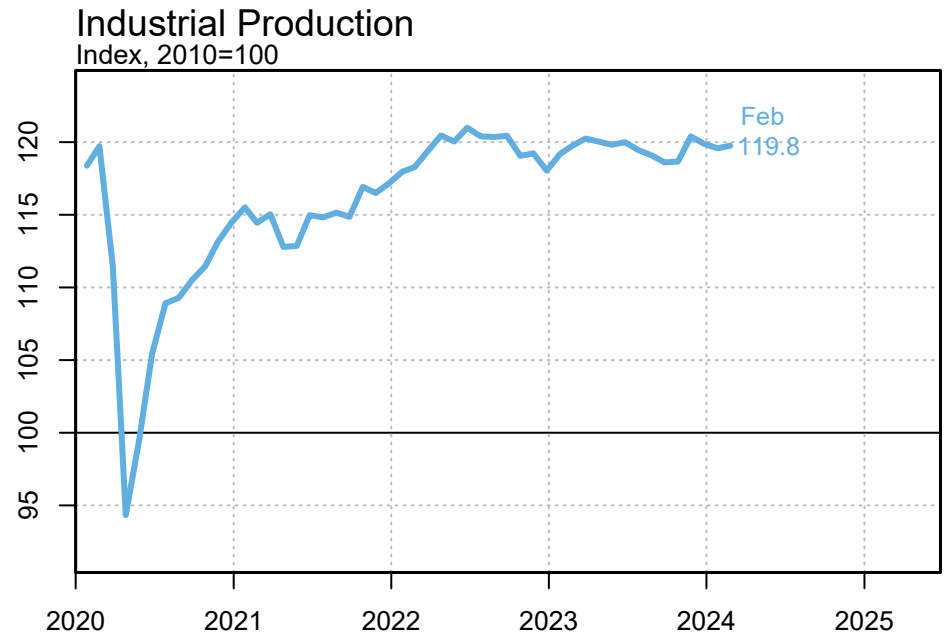
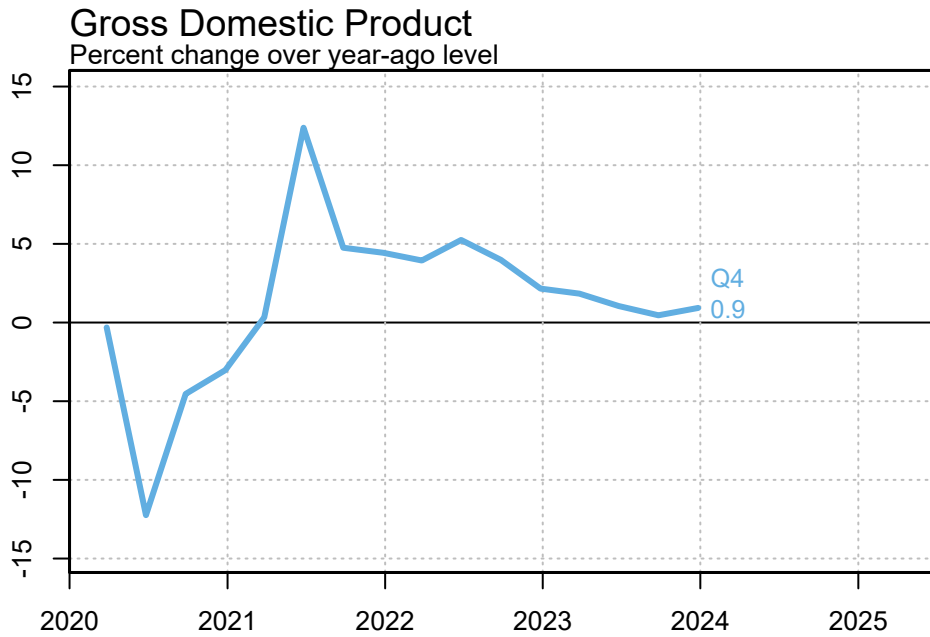
United Kingdom

Summary Indicators



Canada

Summary Indicators

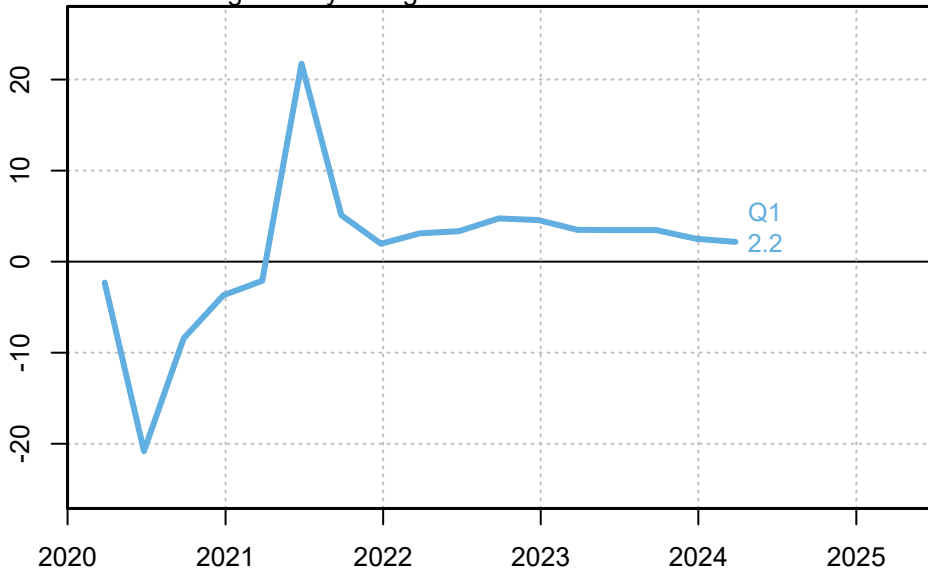


Mexico

Summary Indicators

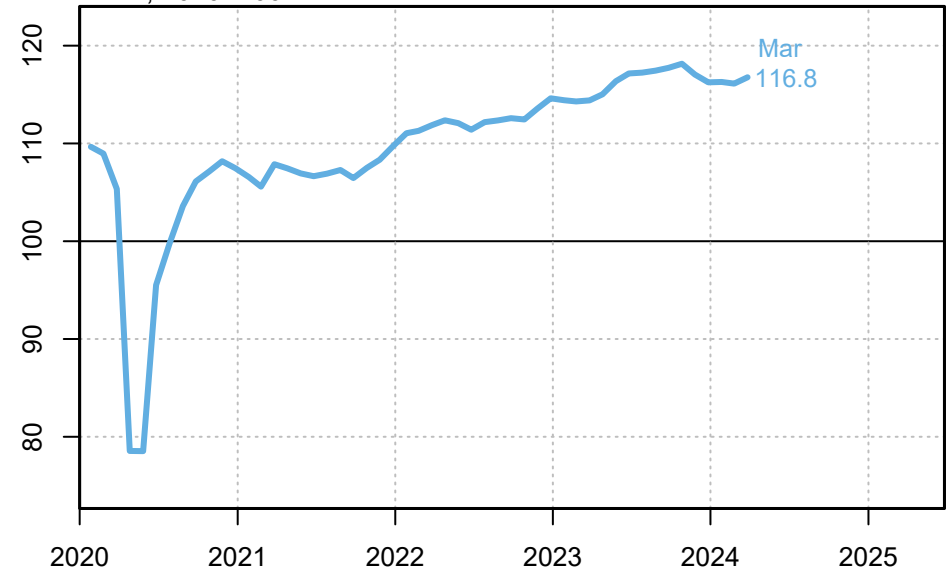
Gross Domestic Product

Percent change over year-ago level



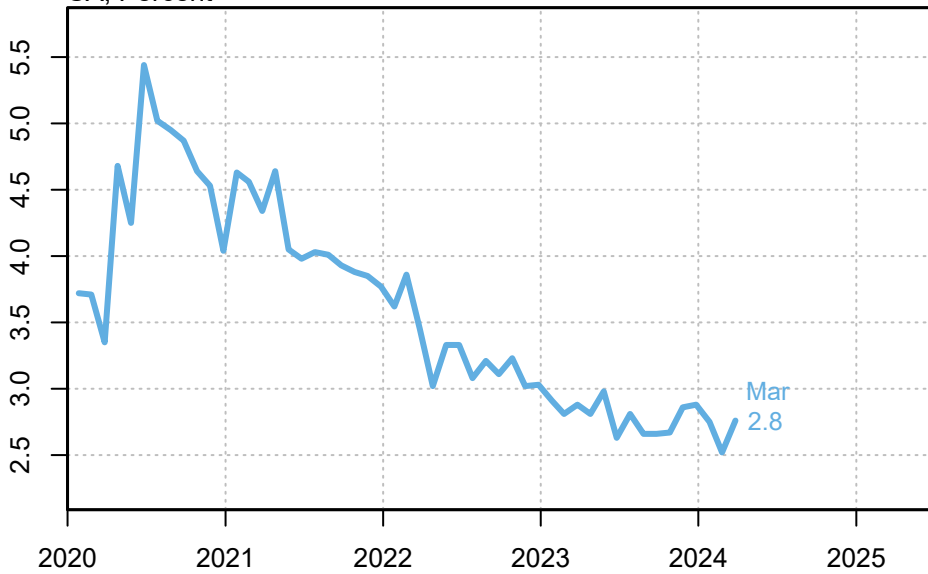
Industrial Production

Index, 2010=100



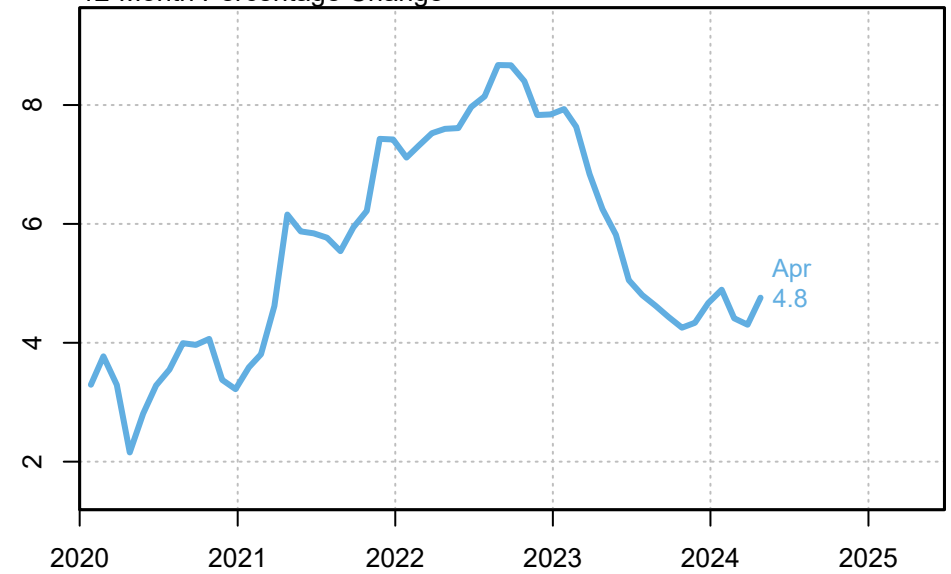
Urban Unemployment Rate

SA, Percent



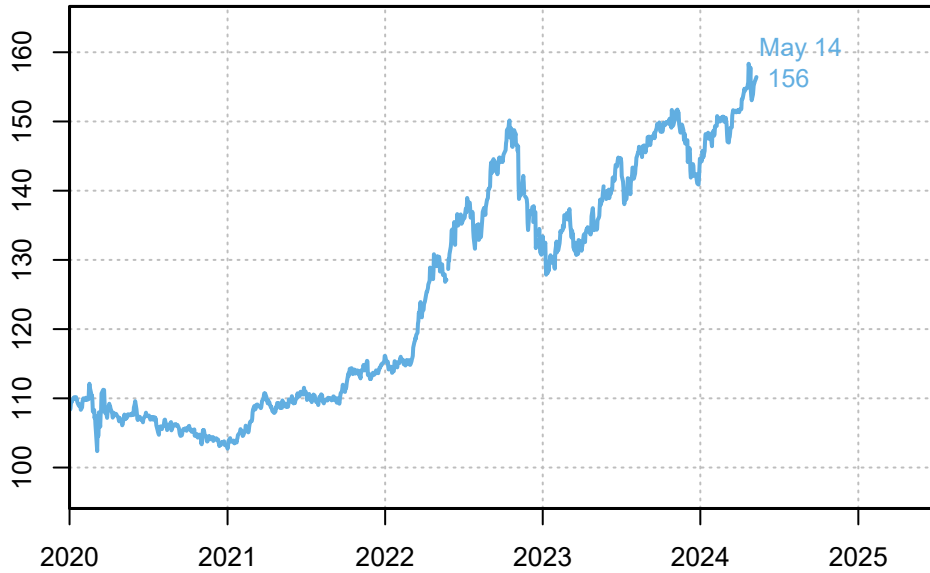
Consumer Price Index

12-Month Percentage Change

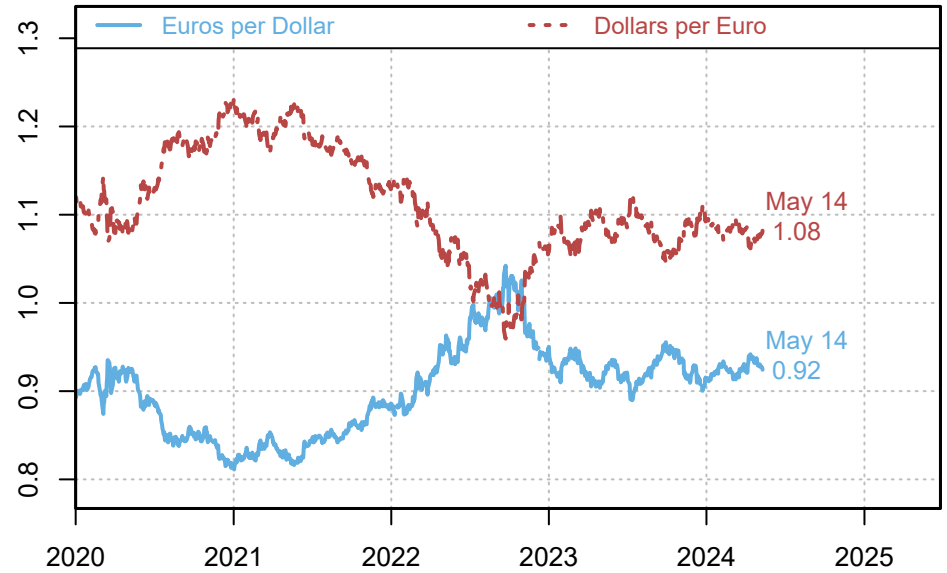


U.S. Dollar Against Foreign Currencies

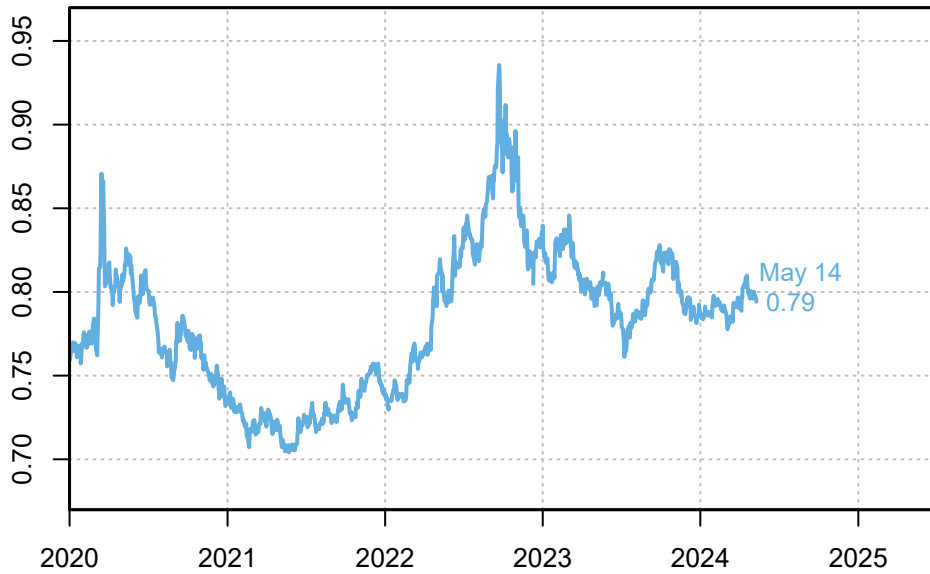
Yen per Dollar



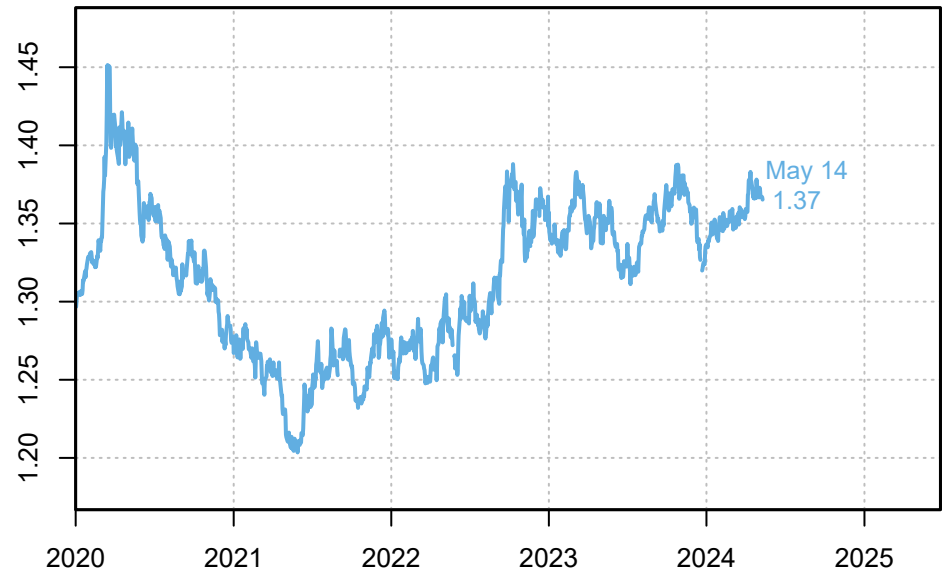
Euros per Dollar and Dollars per Euro



Pound per Dollar



Canadian Dollar per Dollar



Effective Exchange Rates

Index, 2010=100

U.S. dollar (nominal)

Major Currencies Index - 7 Currencies



U.S. dollar (real)

Major Currencies Index - 26 Currencies



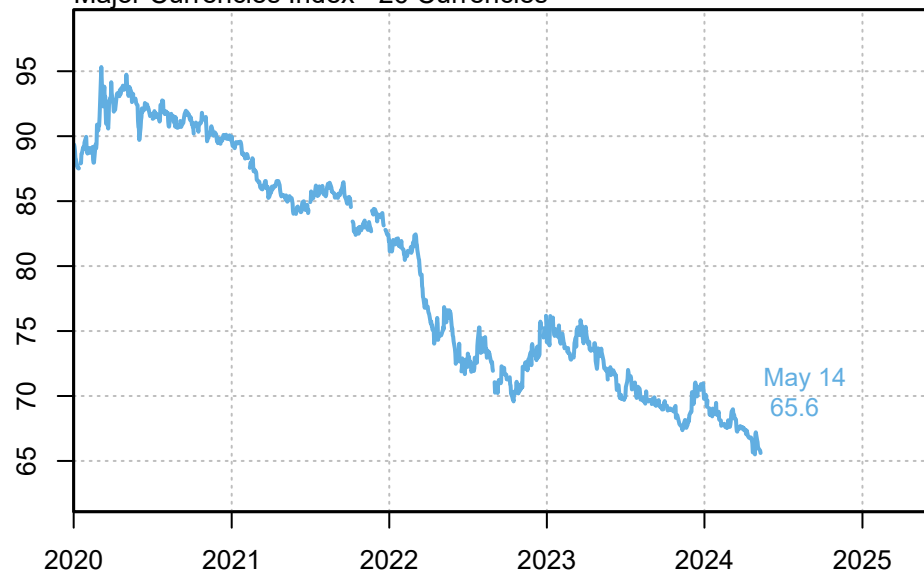
Euro area euro (nominal)

ECB Narrow Index - 12 Currencies



Japanese yen (nominal)

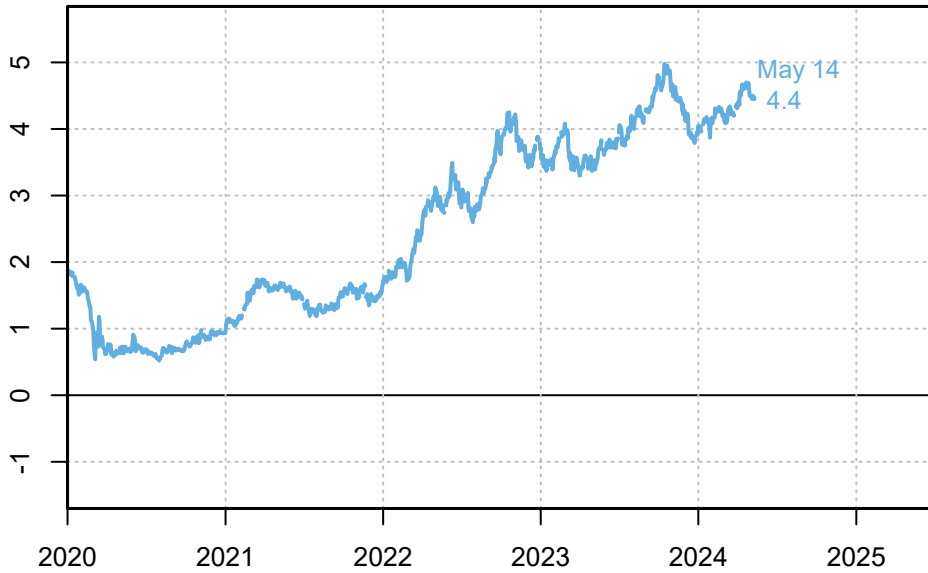
Major Currencies Index - 26 Currencies



International Long-Term Interest Rates

Percent

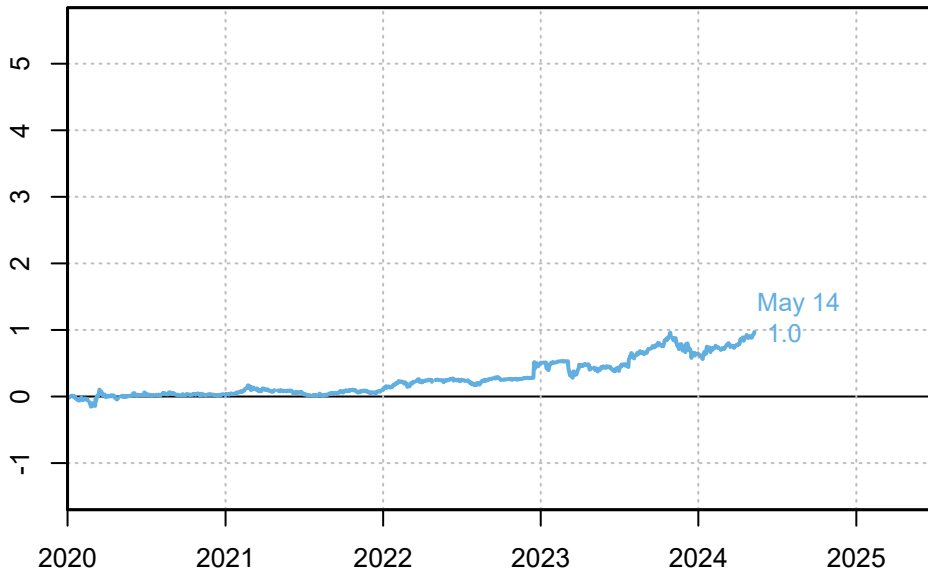
United States



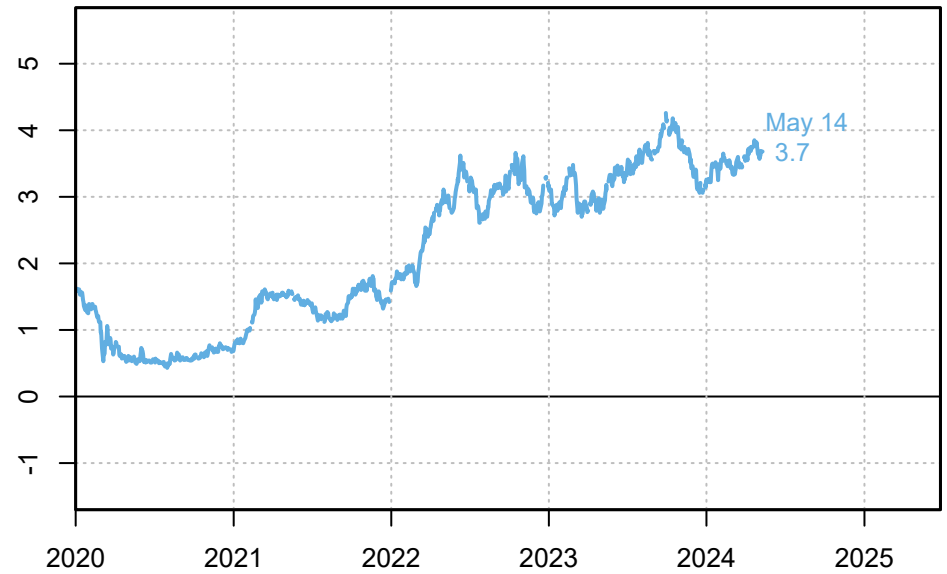
Euro Area



Japan



Canada



NOTE: Yields on government bonds with maturities of ten years or longer.
Source: National Sources, Board of Governors

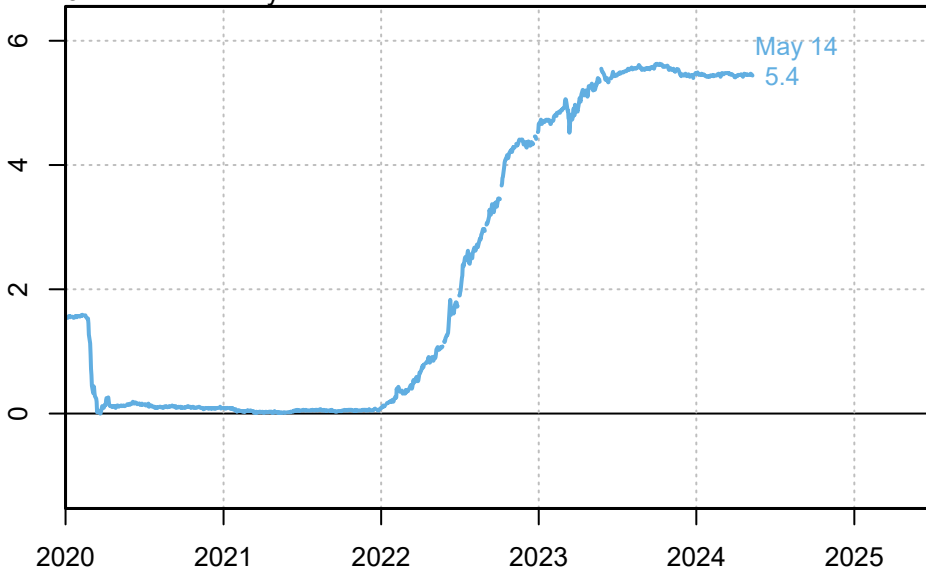
May 15, 2024

Short-Term Interest Rates

Percent

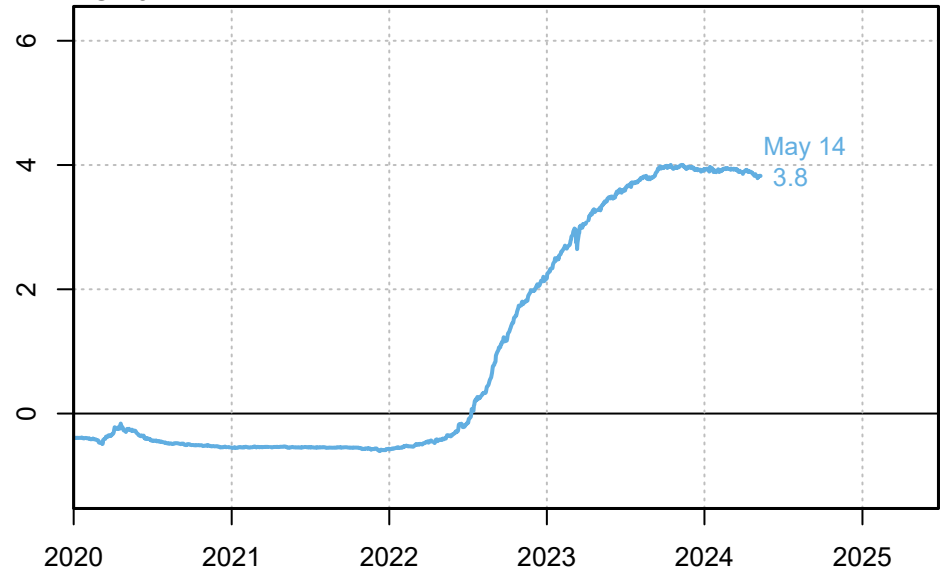
United States

3-month Treasury Bill Rate



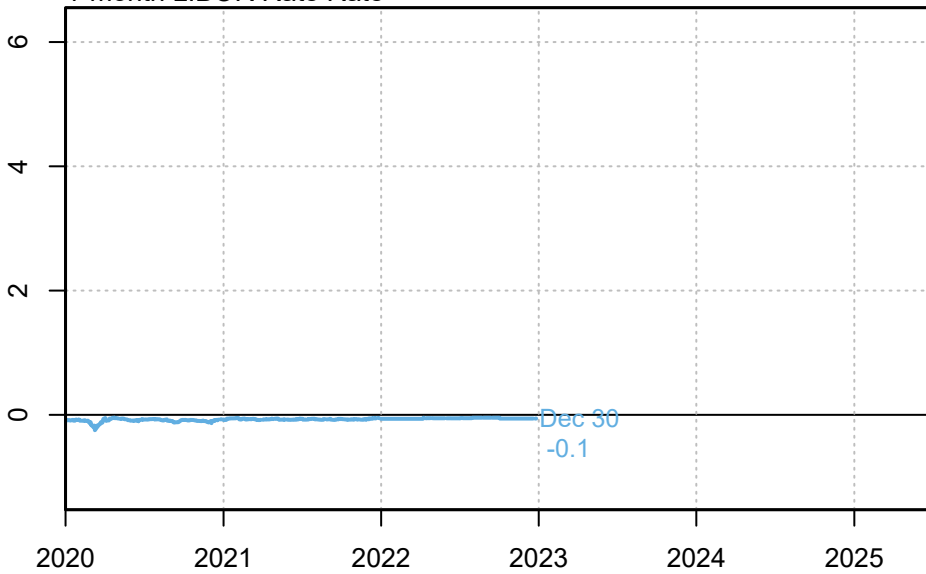
Euro Area

EU - 3-month euribor



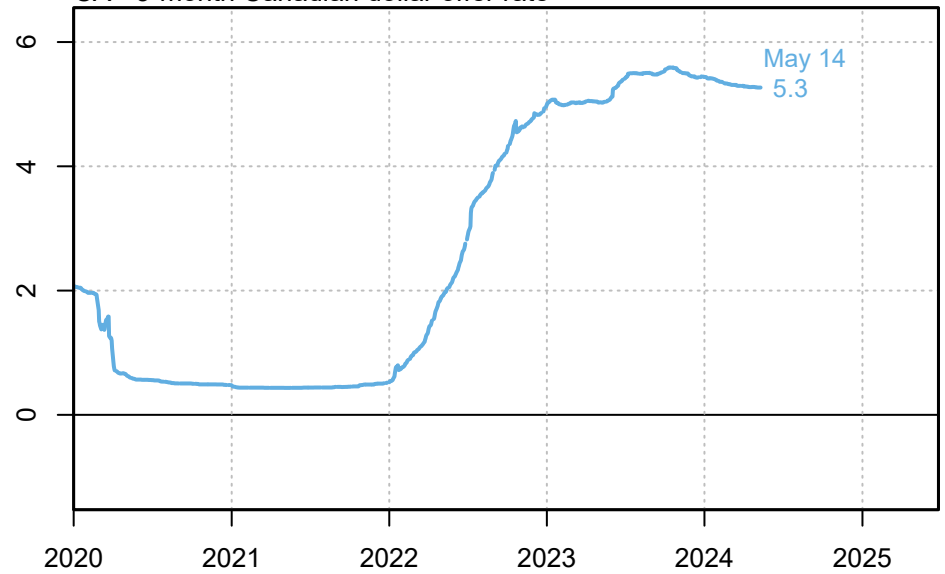
Japan

1-month LIBOR Rate Rate



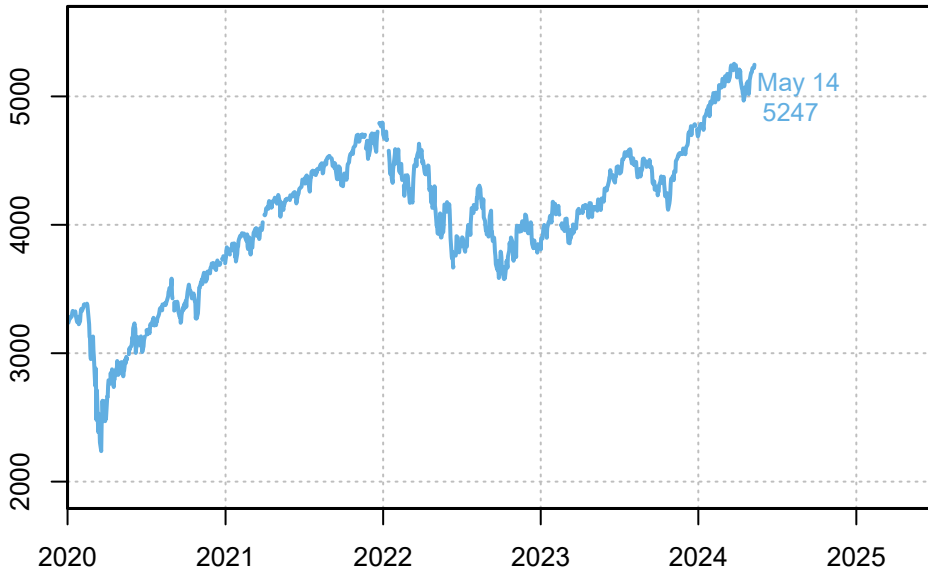
Canada

CA - 3-month Canadian dollar offer rate



Stock Market Indices

United States: SP500



EU: Euro-Stoxx 600



Japan: Topix



Canada: S&P/TSX Composite Index

