

Dr. Ed's Economic Chart

	2017	2018	2019	2020	2021	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	
Forecast Indicators																			
U.S. Leading/Diffusion Index (2016=100)	107.1/90	112.5/80	112/40	110.8/80	111.2/65	116.6/80	117.4/70	117.6/45	118.1/80	118.8/80	119.3/65	118.5/30	119.4/60	119.3/50	118.7/15	118/30	117.1/40		
ISM Manufacturing Index	59.70	54.90	47.90	60.50	58.80	59.90	59.70	60.50	60.80	60.60	58.80	57.60	58.60	57.10	55.40	56.10	53.00	52.80	
Recession Threat Index-%	2.50	35.50	66.00	5.00	8.75	5.00	7.50	21.50	5.00	6.00	8.75	56.50	21.75	45.75	67.25	82.75	86.75		
U.S. Treasury Yield Spread (10y-3m Monthly Average)	1.01	0.24	0.37	0.84	1.46	1.27	1.23	1.33	1.53	1.51	1.41	1.61	1.62	1.68	1.99	1.91	1.60	0.60	
Rates & Financial Indicators																			
Federal Funds Rate-%	1.50	2.50	1.75	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.50	0.50	1.00	1.75	2.50	
Prime Rate-%	4.50	5.50	4.75	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.50	3.50	4.00	4.75	5.50	
3-Month Treasury Bill-%	1.38	2.36	1.55	0.07	0.04	0.04	0.04	0.06	0.05	0.04	0.19	0.31	0.31	0.50	0.83	1.06	1.67	2.36	
10-Year Treasury CMT % (Month Average)	2.40	2.69	1.92	0.93	1.52	1.32	1.28	1.37	1.58	1.56	1.47	1.76	1.93	2.13	2.75	2.90	3.14	2.90	
30 Year Mortgage Rate-%	3.51	4.12	3.29	1.91	2.63	2.25	2.35	2.55	2.60	2.48	2.63	3.10	3.42	3.99	4.67	4.58	5.05	4.55	
London Interbank Offered Rate-%	1.69	2.81	1.91	0.24	0.21	0.12	0.12	0.13	0.13	0.17	0.21	0.31	0.50	0.96	1.33	1.61	2.29	2.79	
Japan (Yen ¥ per US \$1)	112.69	109.69	108.61	103.25	115.08	109.72	110.02	111.29	113.95	113.17	115.08	115.11	115.00	121.70	129.70	128.67	135.72	133.27	
Europe (US \$ per Euro €1)	1.20	1.15	1.12	1.22	1.14	1.19	1.18	1.16	1.16	1.13	1.14	1.12	1.12	1.11	1.05	1.07	1.05	1.02	
U.S. Trade Deficit-\$ bil	-46	-55	-44	-63	-79	-69	-71	-78	-68	-78	-79	-88	-88	-108	-87	-85	-80		
M2-Money Supply-\$ bil	13,852	14,359	15,319	19,125	21,490	20,621	20,853	20,992	21,144	21,349	21,490	21,650	21,709	21,740	21,656	21,684	21,668		
Production & Business Activity																			
U.S. Coincident Index (2016=100)	103.60	105.70	106.10	104.10	107.30	106.40	106.40	106.40	107.10	107.40	107.30	107.70	108.00	107.90	108.20	108.40	108.60		
Industrial Prod. Index (2012=100)	100.00	103.18	102.49	95.29	100.00	100.87	100.84	99.85	101.36	101.96	101.76	102.15	103.00	103.73	104.52	104.57	104.36		
New Jobs (Total Nonfarm) - millions S.A.	2.114	2.292	1.968	-9.292	6.743	0.689	0.517	0.424	0.677	0.647	0.588	0.504	0.714	0.398	0.368	0.386	0.398	0.528	
U.S. Unemployment Rate-%	4.10	3.90	3.60	6.70	3.90	5.40	5.20	4.70	4.60	4.20	3.90	4.00	3.80	3.60	3.60	3.60	3.60	3.50	
Capacity Utilization Rate-%	76.51	79.49	78.34	72.61	77.38	78.24	78.23	77.45	78.58	78.98	78.74	78.94	79.49	79.94	80.42	80.33	80.05		
Retail & Food Service Sales-\$ bil	493.33	498.34	525.90	542.94	634.39	620.65	624.74	630.91	640.90	644.74	634.39	651.56	662.32	669.96	674.72	673.85	680.59		
Housing Starts, millions-units	1.18	1.09	1.54	1.65	1.77	1.57	1.58	1.56	1.56	1.71	1.77	1.67	1.78	1.72	1.81	1.59	1.56		
Average Hourly Earnings-\$	22.25	23.18	23.92	25.11	26.68	25.82	26.09	26.28	26.44	26.47	26.68	27.08	26.96	27.01	27.27	27.40	27.28	27.42	
Prices & Financial Indicators																			
Gold-\$ per ounce	1,302.86	1,283.83	1,523.00	1,899.00	1,827.00	1,826.00	1,804.00	1,737.00	1,782.00	1,795.00	1,827.00	1,797.00	1,916.00	1,937.00	1,909.00	1,853.00	1,822.00	1,758.00	
Copper-\$ per Pound	3.30	2.63	2.80	3.52	4.46	4.48	4.36	4.09	4.37	4.28	4.46	4.32	4.44	4.75	4.40	4.30	3.71	3.57	
Oil Price-\$ per Barrel	64.47	51.55	67.96	50.24	77.97	74.98	71.43	77.72	82.87	71.01	77.97	90.73	98.96	107.74	107.99	122.94	115.60	110.84	
Corn (No. 2 N. Central Ill.)-\$ per bu	3.20	3.43	3.77	4.74	5.79	6.16	5.59	4.99	5.35	5.49	5.79	6.08	6.81	7.22	7.89	7.50	7.94	6.76	
Wheat (KC Hard)-\$ per bu	4.10	5.04	4.84	6.29	8.12	7.02	8.58	7.58	8.12	8.03	9.73	10.25	11.11	11.71	10.09	9.40			
Beef (Dressed Steer 80% Choice)	194.26	194.44	195.00	175.76	221.48	195.64	200.00	193.00	200.00	220.00	221.48	218.00	226.00	222.50	232.06	223.67	235.00	225.80	
Producer Price Index LTM%	3.2	1.3	1.7	-0.8	12.3	9.9	10.7	11.8	12.7	13.3	12.3	12.7	13.7	15.3	15.6	16.7	18.6		
Consumer Price Index LTM%	2.1	1.9	2.3	1.4	7.0	5.4	5.3	5.4	6.2	6.8	7.0	7.5	7.9	8.5	8.3	8.6	9.1		
Core Inflation Index LTM%	1.8	2.2	2.3	1.6	5.5	4.3	4.0	4.0	4.6	4.9	5.5	6.0	6.4	6.5	6.2	6.0	5.9		
Dow Jones Industrial Average	24,719	23,327	28,538	30,606	36,338	34,935	35,361	33,844	35,820	34,484	36,338	35,132	33,893	34,678	32,977	32,990	30,775	32,845	
NASDAQ	6,903	6,635	8,973	12,888	15,645	14,673	15,259	14,449	15,498	15,538	15,645	14,240	13,751	14,221	12,335	12,081	11,029	12,391	