Central Bank Watch - FED

23 July, 2021

MNI FED Data Watch List

Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI	% y/y	5.4	2.6	↑	1.4	↑					2.66
PCE Deflator	% y/y	3.9	1.6	↑	1.1	↑					1.64
UoM 1-Yr Inflation Exp	% y/y	4.8	3.4	↑	3.0	↑					1.44
Inflation Swap 5y/5y	%	2.32	2.43	↓	2.31	↑					-0.03
Economic Activity		**Current**	**3m ago**	**3m Chg**	**6m ago**	**6m Chg**	**2Y History**	**Hit / Miss**	**Vs Trend**	**Surprise Index**	**Z-Score**
ISM	Index	60.6	64.7	↓	60.5	↑					1.10
Industrial Production	% m/m	0.44	2.66	↓	1.16	↓					-0.01
Factory Orders	% m/m	1.7	0.4	↑	1.6	↑					0.59
Housing Starts	K	1643	1725	↓	1661	↓					0.60
Monetary Analysis		**Current**	**3m ago**	**3m Chg**	**6m ago**	**6m Chg**	**2Y History**	**Hit / Miss**	**Vs Trend**	**Surprise Index**	**Z-Score**
Corporate Spreads BBB/Baa	bps	1.04	1.10	↓	1.09	↓					-0.99
Chicago Fed Financial Con	Index	-0.72	-0.67	↓	-0.63	↓					-1.12
Consumer Credit Net Chg	$bn	35.3	20.3	↑	10.7	↑					1.73
New Home Sales	K	769	823	↓	865	↓					-1.43
Consumer / Labour Market		**Current**	**3m ago**	**3m Chg**	**6m ago**	**6m Chg**	**2Y History**	**Hit / Miss**	**Vs Trend**	**Surprise Index**	**Z-Score**
Retail Sales	% m/m	0.6	11.3	↓	-1.2	↑					-0.06
Consumer Confidence	Index	127.3	114.9	↑	87.1	↑					1.35
Nonfarm Payrolls Net Chg	K	850	785	↑	-306	↑					1.21
Average Hourly Earnings	% y/y	3.6	4.3	↓	5.5	↓					-0.12
Markets		**Current**	**3m ago**	**3m Chg**	**6m ago**	**6m Chg**	**2Y History**	**Hit / Miss**	**Vs Trend**	**Surprise Index**	**Z-Score**
Equity Market	Index	4385	3973	↑	3756	↑					1.97
US 10-Year Yield	%	1.28	1.74	↓	0.91	↑					0.40
US Yield Curve (2s-10s)	bps	109.1	158.0	↓	79.2	↑					0.12
USD TWI	Index	90.82	92.70	↓	91.63	↓					-0.80

Source: MNI, Bloomberg