

UPDATED! THE PLAIN-ENGLISH, UP-TO-THE-MINUTE GUIDE TO ECONOMIC INDICATORS: WHAT THEY MEAN, AND HOW TO USE THEM!

Baumohl miraculously breathes life into economic indicators and statistics."

Journal

Up-to-date guide to economic indicators and their importance to financial markets trying to follow the economic data, this should be next to your computer so that you can find the data on the Internet."

Economist, Standard and Poor's

...is a very fascinating. Just about anyone who's serious about understanding which economic indicators headed will want to read this book. It could be a classic."

Columnist for MSN Money and Publisher, Winning Investing Newsletter

...any professional or investor should keep a copy of Baumohl's book close-at-hand. It is great. It is someone who has eliminated what may have been so perplexing to so many people with such remarkable clarity."

Partner and Chief Investment Officer, Johnson Illington Advisors

...has written a 'must read' educational and reference book that every individual investor should find sensible for watching, monitoring, and interpreting the markets."

President and Chief Global Economist, Decision Economics, Inc.

...is taking a complicated subject and allowing it to read like a fast-moving novel. It is a book that you can pick up if you care about your future finances."

CEO, Lodging Unlimited, Inc.—Manager and consultant for \$6 billion in assets; Chairman, Lodging Conference; Chairman, International Hotel Conference

...is an excellent book. It's well written, accessible to a variety of readers, deals with an important subject, and covers the topic well. It deserves to get a lot of notice and use."

Professor of J. Weatherhead Jr., Professor of Business Administration, Wharton School

INVESTING

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BAUMOHL

THE SECRETS OF

ECONOMIC INDICATORS

Wharton School Publishing

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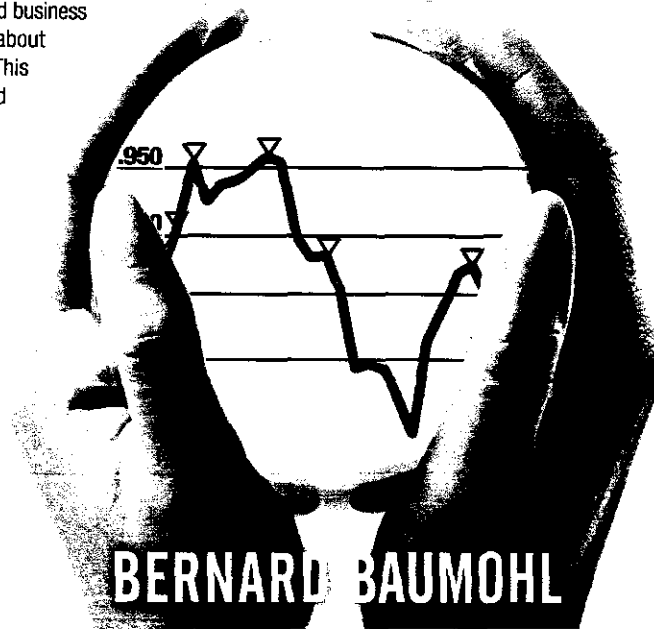
THE SECRETS OF ECONOMIC INDICATORS

Hidden Clues to Future Economic Trends and Investment Opportunities

SECOND EDITION

"Bernard Baumohl brilliantly, clearly, and yes, entertainingly, describes what every investor and business partner should know about economic indicators. This is an extraordinary and insightful work."

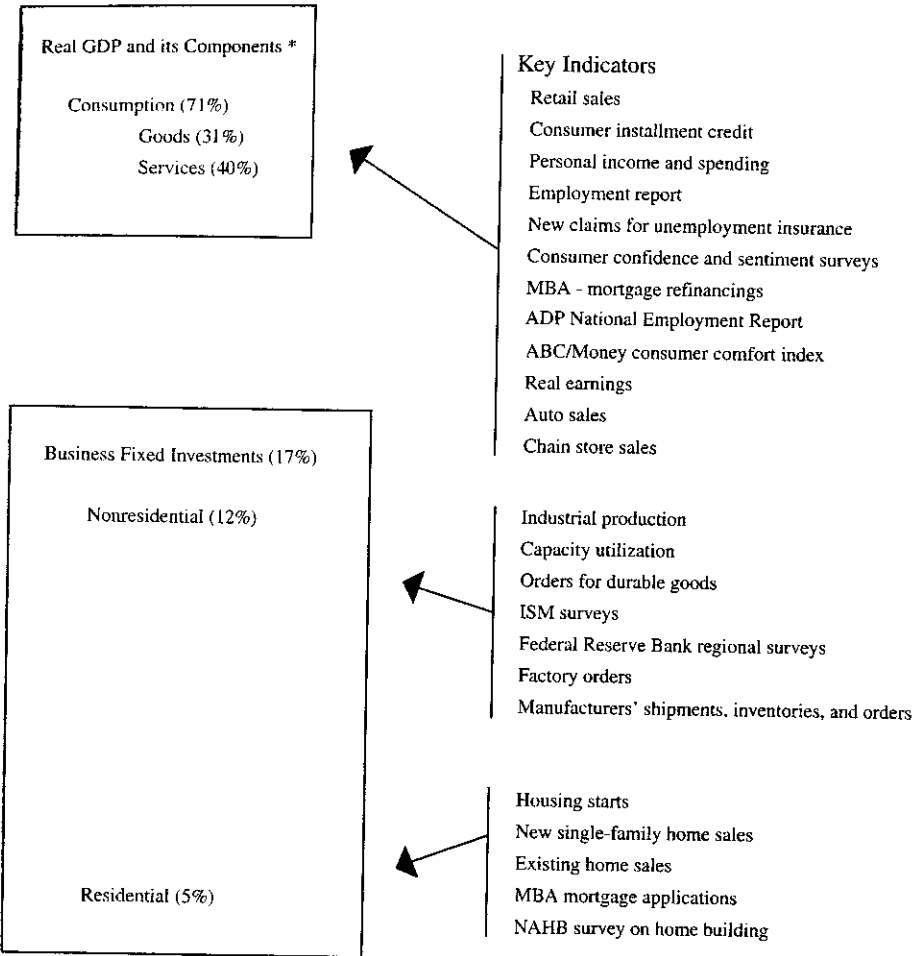
—Robert Hormats,
Vice-Chairman,
Goldman Sachs
(International)



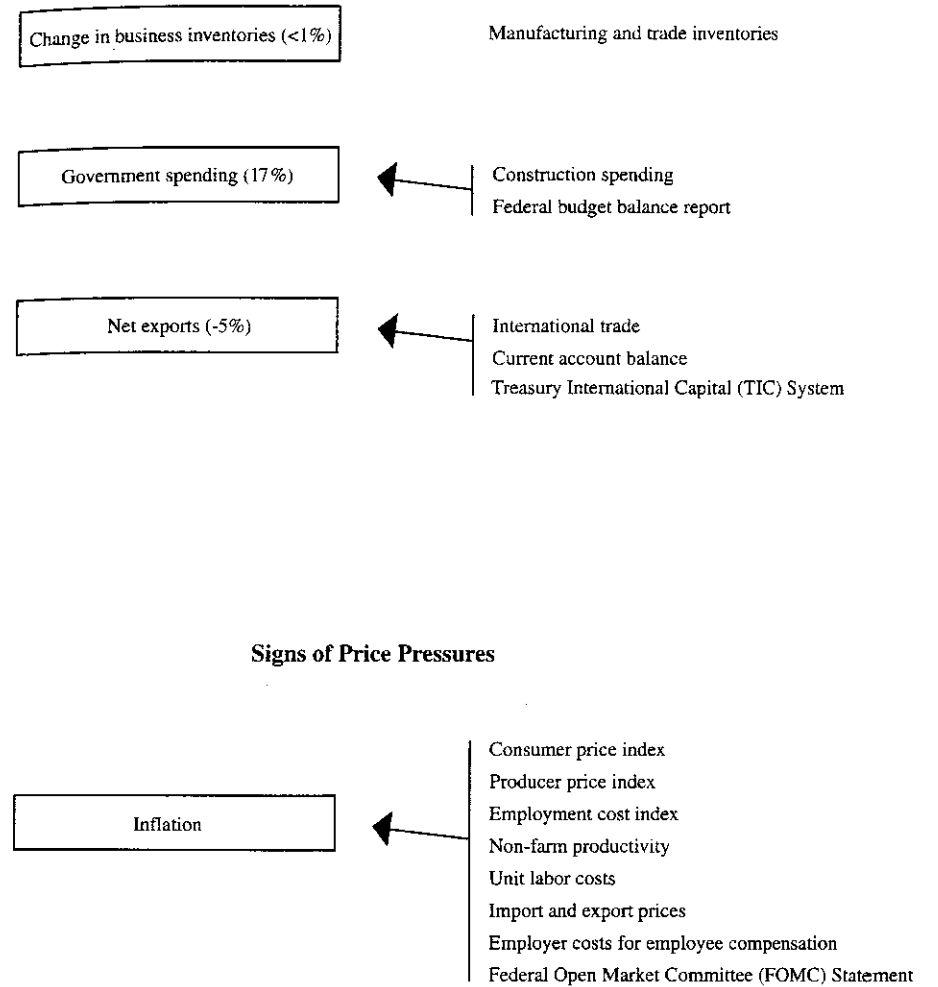
BERNARD BAUMOHL

Table 1A: How Economic Indicators Track the U.S. Economy

The federal government and private groups release dozens of economic reports on a weekly, monthly, or quarterly basis. Each is a barometer that measures activity in a particular segment of the U.S. economy. By following these indicators, one can get the latest reading on the economy's health and valuable clues on where it is heading.



* Percentages are based on how the economy performed in 2006



CHAPTER 5

Best Web Sites for U.S. Economic Indicators

Until the 1990s, large economic research firms would charge clients thousands of dollars to churn out statistics on the U.S. and international economies. Today, thanks to the Internet and the intense competition among financial services companies to attract customers, anyone can easily obtain economic or financial data directly from the Web at no cost. This chapter lists online resources that provide such information for free.

SCHEDULE OF RELEASES

- **Get a calendar of U.S. economic releases:**

www.dailyfx.com/calendar/briefing/

<http://money.cnn.com/markets/IRC/economic.html>

www.nber.org/releases/

<http://fidweek.econoday.com/>

ECONOMIC NEWS

- **Latest stories on the economy:**

www.bloomberg.com/news/

<http://money.cnn.com/news/economy/>

www.cnbc.com

<http://cbs.marketwatch.com/news/>

http://news.yahoo.com/yc?tmpl=fc&cid=34&in=business&cat=us_economy

THE U.S. ECONOMY

- **Most recent GDP report:**

www.bea.gov/newsreleases/national/gdp/gdpnewsrelease.htm

- **Historical data on the GDP and its components:**
http://research.stlouisfed.org/fred2/categories/18
- **Industrial Production and Capacity Utilization:**
www.federalreserve.gov/releases/g17/current
- **Factory Orders (formally known as Manufacturers' Shipments, Inventories, and Orders):**
www.census.gov/indicator/www/m3/prel/index.htm
- **Advanced Report on Durable Goods Orders:**
www.census.gov/indicator/www/m3/adv/
- **Chicago's Purchasing Managers Report (NAPM):**
www.napm-chicago.org
- **Business Inventories (also known as Manufacturing and Trade Inventories and Sales):**
www.census.gov/mtis/www/current.html
- **U.S. Leading Economic Indicators Index (as well as the Coincident and Lagging Indicators):**
www.globalindicators.org/us/latestreleases/
- **Manufacturing activity from the Institute for Supply Management (ISM):**
www.ism.ws/ISMReport/index.cfm
- **Non-manufacturing (service) activity from the Institute for Supply Management (ISM):**
www.ism.ws/ISMReport/index.cfm
- **Dates and lengths of past recessions and expansions (business cycle data):**
www.nber.org/cycles.html/

CONSUMER BEHAVIOR

- **Personal Income and Spending:**
www.bea.gov/bea/newsrel/pinewsrelease.htm
- **Real Earnings:**
www.bls.gov/news.release/realer.toc.htm
- **Retail Sales:**
www.census.gov/svsd/www/advttable.html

- **E-Commerce Retail Sales:**
www.census.gov/mrts/www/ecom.html
- **Weekly Chain-Store Sales:**
www.chainstoreage.com/csa/industrydata/pdfs/weeklysales.pdf
- **Consumer Debt (formally known as Consumer Credit Outstanding):**
www.federalreserve.gov/releases/g19
- **Investor Confidence (UBS Index of Investor Optimism):**
www.ubs.com/investoroptimism
- **ABC News/Washington Post Consumer Comfort Index:**
http://abcnews.go.com/US/PollVault
- **Consumer Sentiment by the University of Michigan:**
www.sca.isr.umich.edu/main.php
- **Consumer Confidence by the Conference Board:**
www.conference-board.org/economics/consumerConfidence.cfm
- **Household Debt Device:**
www.federalreserve.gov/releases/housedebt/default.htm
- **Credit Card Delinquencies:**
www.aba.com/Press+Room/pr_releasesmenu.htm
- **Personal and Business Bankruptcy Filings:**
www.abiworld.org/am/template.cfm?section=press_releases

EMPLOYMENT CONDITIONS

- **Employment Situation Report:**
http://stats.bls.gov/news.release/empst.toc.htm
- **Mass Layoffs:**
www.bls.gov/mls
- **Weekly Claims for Unemployment Insurance:**
www.ows.doleta.gov/unemploy/claims_arch
- **Help-Wanted Advertising Index:**
www.conferenceboard.org/economics/helpwanted.cfm
- **ADP National Employment Report:**
www.adpemploymentreport.com/report_analysis.aspx

HOME SALES AND CONSTRUCTION ACTIVITY

- **Housing Starts:**
www.census.gov/const/www/newresconstindex.html
- **Housing Market Index—Builders' perception of the current and future market for new single-family homes (National Association of Home Builders):**
www.nahb.org (type "HMI" in the search box)
- **Single-Family Existing Home Sales (National Association of Realtors):**
www.realtor.org/research.nsf/pages/ehsdata
- **Pending Home Sales (for existing homes):**
www.realtor.org/Research.nsf/Pages/PHSdata
- **New Home Sales:**
www.census.gov/const/newressales.pdf
- **Construction Spending:**
www.census.gov/c30
- **Weekly Mortgage Applications (Mortgage Bankers Association):**
www.mortgagebankers.org/NewsandMedia
- **Home Affordability Index (National Association of Realtors):**
www.realtor.org/research.nsf/pages/housinginx

INTERNATIONAL TRADE

- **International Trade:**
www.bea.gov/newsreleases/international/trade/tradnewsrelease.htm
- **Export and Import Prices:**
www.bls.gov/mxp
- **Current Account Balance (International Transactions):**
http://bea.gov/newsreleases/international/transactions/transnewsrelease.htm
- **Treasury International Capital System (TIC):**
www.treas.gov/press/international.html

INFLATION PRESSURES

- **Consumer Price Index (CPI):**
www.bls.gov/cpi/
- **Producer Price Index (PPI):**
www.bls.gov/ppi
- **Productivity and Costs:**
www.bls.gov/lpc/
- **Employer Costs for Employee Compensation:**
www.bls.gov/news.release/ecec.toc.htm
- **Employment Cost Index:**
www.stats.bls.gov/news.release/eci.toc.htm
- **Historic rates of U.S. inflation (the CPI) going back to 1913:**
http://woodrow.mpls.frb.fed.us/research/data/us/calc/hist1913.cfm
- **Estimates of U.S. inflation going back to 1800:**
http://woodrow.mpls.frb.fed.us/research/data/us/calc/hist1800.cfm
- **Compute what inflation does to a dollar from one period to another:**
http://woodrow.mpls.frb.fed.us/research/data/us/calc/
www.eh.net/ehresources/howmuch/dollarq.php

FEDERAL RESERVE REPORTS

Surveys from regional Federal Reserve Banks:

- **Federal Reserve Bank of Philadelphia:**
www.phil.frb.org/econ/bos/index.html
- **Federal Reserve Bank of Richmond:**
www.richmondfed.org/research/regional_conditions/manufacturing_conditions/activity.cfm/
- **Federal Reserve Bank of Kansas City:**
www.kc.frb.org/mfgsurv/mfgmain.htm
- **Federal Reserve Bank of New York:**
www.ny.frb.org/research/regional_economy/empiresurvey_overview.html

- **Federal Reserve Bank of Chicago:**
www.chicagofed.org/economic_research_and_data/cfnai.cfm
- **Federal Reserve Board's Beige Book:**
www.federalreserve.gov/frbindex.htm
- **Federal Open Market Committee (FOMC) Statement:**
www.federalreserve.gov/newsevents.htm

THE FEDERAL BUDGET

- **Current projections as well as historical data on the U.S. federal budget:**
www.cbo.gov/
- **Latest proposed budget of the U.S.:**
www.whitehouse.gov/omb/budget

INTEREST RATES

- **Latest interest rates on mortgages, mortgage refinancings, home equity loans, auto loans, and credit cards:**
www.bankrate.com/brm/rate/avg_natl.asp
- **Historical interest rates on Federal funds and Treasury securities:**
www.federalreserve.gov/releases/h15/data.htm
- **Current interest rates on Federal funds and Treasury securities:**
www.federalreserve.gov/releases/h15/update/
www.bloomberg.com/markets/rates/

MONEY AND CREDIT

- **Figures on the U.S. money supply:**
www.federalreserve.gov/releases/h6/current
- **Data on U.S. bank reserves:**
www.federalreserve.gov/releases/h3/
- **Historical figures on consumer loans by all commercial banks:**
<http://research.stlouisfed.org/fred2/series/CONSUMER/49>
- **Current and historical numbers on commercial and industrial loans outstanding by commercial banks:**
<http://research.stlouisfed.org/fred2/series/BUSLOANS/49>

U.S. DOLLAR

- **Dollar's exchange rate with virtually any currency in the world:**
www.x-rates.com/
www.xe.com/ucc/
www.oanda.com/converter/classic
- **Historical foreign exchange rates:**
www.federalreserve.gov/releases/h10/hist/
www.oanda.com/converter/classic
- **Dollar's performance versus its major trading partners:**
www.federalreserve.gov/releases/h10/summary

ONE-STOP SHOPPING FOR ECONOMIC STATISTICS

- **Locate common economic indicators:**
www.economicindicators.gov
- **Raw data of U.S. economic statistics for graphing purposes:**
www.economagic.com/
- **Economic Report of the President (which contains a comprehensive collection of economic indicators going back more than 50 years):**
www.gpoaccess.gov/eop/index.html
- **Economic Indicators by the Joint Economic Committee (U.S. Congress):**
www.gpoaccess.gov/indicators/

OTHER USEFUL ECONOMIC SOURCES ON THE WEB

- **Federal Reserve Board's Flow of Funds:**
www.federalreserve.gov/releases/z1/
- **Glossary of economic and financial terms:**
www.exchange-handbook.co.uk/glossary.cfm?
www.digitaleconomist.com/glossary_macro.html

UNCONVENTIONAL ECONOMIC INDICATORS

- **Association of American Railroads:**

Weekly press release on railroad freight traffic volume. It can tell us if factories and wholesalers are ordering more or fewer supplies.

www.aar.org/ListContent.asp?ContentType_ID=4&ListCode=PR

- **Exhibitor Relations Co.:**

Movie ticket sales. Helps track changes in discretionary spending by consumers.

www.ercboxoffice.com/erc/reports/

- **Travel Industry Association:**

Provides monthly data on air, rail, and road travel that can reflect business and consumer spending.

www.tia.org/researchpubs/ipi_current_chart.html

- **GasBuddy Organization, Inc.:**

Chart updates oil and gas prices around the U.S.

www.gasbuddy.com/gb_retail_price_chart.aspx?time=24

- **American Staffing Association:**

A weekly index that gauges the number of people hired for temporary or contract work.

www.americanstaffing.net/statistics/staffing_index.cfm

- **National Restaurant Association:**

A monthly report on current restaurant activity, as well as the latest outlook. Each report is released at the end of the month.

www.restaurant.org/pressroom/releaselist.cfm

- **The Innovation Group:**

Contains recent data on gaming activity around the country.

www.theinnovationgroup.com/statistics.asp

- **American Hotel & Lodging Association:**

Publishes a monthly report by Smith Travel Research on the lodging industry, including occupancy rates and average daily rates.

<http://ahlaradio.hsyndicate.com/index.html>

CHAPTER 6**Best Web Sites for International Economic Indicators**

(Only those available in English are listed here)

CALENDAR OF RELEASES FOR FOREIGN ECONOMIC DATA

www.fxstreet.com/nou/continguts/economiccal.asp

www.forexfactory.com/calendar.php

www.forexeconomiccalendar.com/

SOURCES OF GLOBAL ECONOMIC NEWS

<http://news.bbc.co.uk/2/hi/business/default.stm>

<http://news.ft.com/business>

www.fxstreet.com

www.reuters.com

www.iht.com/frontpage.html

www.bloomberg.com

ECONOMIC STATISTICS FROM OTHER COUNTRIES

- **Europe**

- Albania: www.instat.gov.al
- Austria: www.statistik.at/index_englisch.shtml
- Belarus: www.government.by/en/eng_analytics.html
- Belgium: <http://statbel.fgov.be/>
- Bosnia and Herzegovina: www.fzs.ba/Eng/index.htm
- Bulgaria: www.nsi.bg/Index_e.htm

- Croatia: www.mingorp.hr/cacheeng.aspx?pg=defaulteng.asp&cache=1&id=6&glink
- Czech Republic: www.czso.cz/eng/redakce.nsf/i/home
- Denmark: www.dst.dk/HomeUK.aspx
- Estonia: www.stat.ee/
- Finland: www.stat.fi/index_en.html
- France: www.insee.fr/en/home/home_page.asp
- Germany: www.destatis.de/indicators/e/iwf01.htm
www.destatis.de/e_home.htm
www.ifo.de
www.ifo-business-climate-index.info
www.bundesbank.de/index.en.php
www.statistics.gr/Main_eng.asp
- Greece: www2.pm.gov.hu/web/home.nsf/frames/english
- Hungary: <http://eng.fjarmalaraduneyti.is/statistics/>
- Iceland: www.cso.ie/
- Ireland: www.istat.it/English/index.htm
- Italy: www.csb.lv/avidus.cfm
- Latvia: www.liechtenstein.li/
- Liechtenstein: www.std.lt/web/main.php
- Lithuania: http://statec.gouvernement.lu/html_en/
- Luxembourg: www.economy.gov.mk/
- Macedonia: www.nso.gov.mt/
- Malta: www.statistica.md/
- Moldova: www.cbs.nl/en/
- The Netherlands: www.cpb.nl/eng/
www.dnb.nl/dnb/homepage.jsp?lang=en
www.ssb.no/www-open/english/
- Norway: www.stat.gov.pl/english/
- Poland: www.ine.pt/ajuda/mapa_eng.html
- Portugal: www.insse.ro/indexe.htm
- Romania: www.cbr.ru/eng
- Russia: www.statistics.sk/webdata/english/index2_a.htm
- Slovakia: www.stat.si/eng/
- Slovenia: www.ine.es/welcoing.htm
- Spain: www.scb.se/
- Sweden: www.statistik.admin.ch/eindex.htm
- Switzerland: www.ukrstat.gov.ua/
- Ukraine: www.statistics.gov.uk/
- United Kingdom: www.bankofengland.co.uk

• Asia

- Armenia: www.armstat.am
- Azerbaijan: www.azstat.org/indexen.php
- Bahrain: www.mofne.gov.bh/English/eindex.asp
- Bangladesh: www.bangladesh-bank.org/
- Cambodia: www.nis.gov.kh/
- China: <http://ce.cei.gov.cn>
www.china.org.cn/english
<http://english.peopledaily.com.cn/>
www.stats.gov.cn/english/index.htm
www.stats.gov.cn/english/statisticaldata/index.htm
www.stats.gov.cn/english/statisticaldata/monthlydata
www.pbc.gov.cn/english/
www.geoinvestor.com/countries/china/main.htm
www.xinhuanet.com/english/business.htm
- Cyprus: www.centralbank.gov.cy/nqcontent.cfm?a_id=1&lang=en
- Georgia: www.nbg.gov.ge/eng/index.html
- Hong Kong: www.info.gov.hk/censtatd/home.html
- India: www.rbi.org.in/
<http://mospi.nic.in/>
http://mospi.nic.in/mospi_nad_sdrs.htm
<http://firmin.nic.in/index.html>
www.censusindia.net/
- Indonesia: www.bps.go.id/index.shtml
- Iran: www.cbi.ir/default_en.aspx
- Israel: www.cbs.gov.il/engindex.htm
www.bankisrael.gov.il/firsteng.htm
- Japan: www.tse.or.jp/english/index.shtml
www.esri.cao.go.jp/index-e.html
www.meti.go.jp/english
www.meti.go.jp/english/statistics
www.stat.go.jp/english/
www5.cao.go.jp/keizai3/getsurei-e/index-e.html
www.boj.or.jp/en/index.htm
www.esri.cao.go.jp/en/sna/menu.html
www.cao.go.jp/index-e.html
- Jordan: www.dos.gov.jo/dos_home_e/main/
- Korea (South): www.korea.net/korea/kor_loca.asp?code=E0112

- Kuwait: www.cbk.gov.kw/WWW/index.html
- Kyrgyzstan: www.nbkr.kg/web/interfeis.builder_frame?language=ENG
- Laos: www1.mot.gov.vn/laowebsite/default.asp
- Lebanon: www.cas.gov.lb/addsearch_en.asp
- Macao: www.dsec.gov.mo/e_index.html
- Malaysia: www.statistics.gov.my/
- Maldives: www.mma.gov.mv/statis.php
- Mauritius: <http://bom.intnet.mu/>
- Mongolia: www.mongolbank.mn/
- Nepal: www.cbs.gov.np/
- Pakistan: www.statpak.gov.pk/
- Palestinian Authority: www.pcbs.org/
- Papua New Guinea: www.nso.gov.pg
- Philippines: www.nscb.gov.ph/
- Qatar: www.planning.gov.qa/statistics.html
- Saudi Arabia: www.planning.gov.sa/indexe.htm
www.sama.gov.sa/indexe.htm
- Singapore: www.singstat.gov.sg/
- Sri Lanka: www.statistics.gov.lk/index.asp
- Syria: www.syria-report.com/
www.syrecon.org/index.php?newlang=eng
<http://english.www.gov.tw/e-Gov/index.jsp?catid=72>
- Taiwan: <http://web.nso.go.th/eng/index.htm>
- Thailand: <http://web.nso.go.th/eng/index.htm>
- Turkey: www.tcmb.gov.tr/yeni/eng/index.html
- United Arab Emirates: www.uae.gov.ae/mop/E_home.htm
www.uae.gov.ae/mofi/
- Vietnam: www.gso.gov.vn/default_en.aspx?tabid=494&itemid=1631
- Yemen: www.economywatch.com/world_economy/yemen/index.html
- **North America**
 - Anguilla: <http://gov.ai/statistics/statistics.htm>
 - Aruba: www.aruba.com/extlinks/govs/cbstats.html
 - Bahamas: www.bahamascentralbank.com/
 - Barbados: www.centralbank.org.bb/
 - Belize: www.cso.gov.bz/

- Bermuda: www.bma.bm/
- Canada: www.statcan.ca
www.bankofcanada.ca/en/
www.canadianeconomy.gc.ca/english/economy
- Cayman Islands: www.cimoney.com.ky
- El Salvador: www.bcr.gob.sv/
- Greenland: www.statgreen.gl/english/
- Guatemala: www.banguat.gob.gt/en/
- Jamaica: www.statinja.com/
- Mexico: www.banxico.org.mx/sitioIngles/index.html/
www.shcp.gob.mx/portada_english/ingles/index_economic.html
- Netherlands Antilles: www.centralbank.an/
- St. Kitts and Nevis: www.eccb-centralbank.org/
- St. Lucia: www.stats.gov.lc
- Trinidad and Tobago: www.cso.gov.tt/
- **South America**
 - Argentina: www.indec.mecon.ar/
 - Brazil: www.investebrasill.org
www.ipeadata.gov.br/
www.ibge.gov.br/english/
www.bcb.gov.br/?INDICATORS
 - Chile: www.bcentral.cl/eng/infoeconomic/
 - Columbia: www.banrep.gov.co/index_eng.html
 - Peru: www.mef.gob.pe/English/indexen.php
 - Suriname: www.cbvs.sr/english/over-de-cbvs.htm
 - Uruguay: www.bcu.gub.uy/indexe.html
 - Venezuela: www.bcv.org.ve/EnglishVersion/Index.asp
- **Oceania**
 - Cook Islands: www.mfem.gov.ck/
 - Marshall Islands: www.rmiembassyus.org/Economy.htm
 - New Zealand: www.treasury.govt.nz/
www.rbnz.govt.nz/
www.stats.govt.nz/
 - Samoa: www.cbs.gov.ws/
 - Vanuatu: www.vanuatustatistics.gov.vu

• Africa

- Algeria: www.ons.dz/English/indexag.htm
- Benin: www.gouv.bj/en/ministeres/mfe/index.php
- Botswana: www.cso.gov.bw/
- Egypt: www.capmas.gov.eg
- Ghana: www.finance.gov.gh/
- Lesotho: www.bos.gov.ls/
- Libya: www.cbl.gov.ly/en/
- Malawi: www.nso.malawi.net/
- Morocco: www.bkam.ma/Anglais/Menu/Anex.asp
- Mozambique: www.bancomoc.mz/index.php?menu=1&lang=uk
- Namibia: www.npc.gov.na/cbs/
- Nigeria: www.cenbank.org/
- Rwanda: www.minecofin.gov.rw/
- Seychelles: www.sey.net/gen_econ.htm
- Sierra Leone: www.sierra-leone.org/cso2001-index.html
- South Africa: www.statssa.gov.za/
- Swaziland: www.gov.sz/home.asp?pid=75
- Tanzania: www.tanzania.go.tz/statistics.html
- Uganda: www.ubos.org/
- Zambia: www.boz.zm/

• Australia

www.rba.gov.au
www.abs.gov.au/

BEST MEGASITES FOR INTERNATIONAL ECONOMIC STATISTICS

www.worldbank.org/data/countrydata/countrydata.html
www.globalindicators.org
www.oecd.org
www.oecd.org/std/cli
www.ecb.int
www.ntc-research.com
<http://europa.eu.int/comm/eurostat/>
<http://unsstats.un.org/unsd/>
<http://datacentre.chass.utoronto.ca/pwt/>
<http://devdata.worldbank.org/data-query/>
www.latin-focus.com/news

Index

A

ABC News/Washington Post Consumer Comfort Index (U.S. economic indicators), 100
 computing, 100-101
 effects on economy, 101-102
 market impact, 102-103
 accuracy, U.S. economic indicators, 10
 ADP National Employment Report, 55
 computing, 56
 effects on economy, 57-60
 importance of, 55-56
 market impact, 61-62
 annual rates, 17
 averages, moving averages, 20

B

BEA (Bureau of Economic Analysis), 257
 Beige Book, 229-230
 effects on economy, 231
 market impact, 231-232
 benchmarks, 21-22
 BLS (Bureau of Labor Statistics), 27
 Blue Book, 230
 bond traders, U.S. economic indicators, 12
 bonds
 ABC News/Washington Post Consumer Comfort Index, 102
 impact of
 ADP National Employment Report, 61
 Beige Book, 232
 Chicago Purchasing Managers Index, 169
 Consumer Confidence Index, 96
 consumer credit outstanding, 91
 Consumer Price Index (CPI), 281
 corporate layoff announcements, 48

Current Account Balance, 261
 durable goods orders, 130
 Empire State Manufacturing Survey, 213
 Employment Cost Index, 295
 employment rate, 39
 existing home sales, 190
 factory orders, 136
 Federal Open Market Committee
 Statement, 238
 GDP, 123
 Help-Wanted Advertising Index, 46
 housing starts and building permits, 183
 import and export prices, 301
 Industrial Production and Capacity
 Utilization, 154
 Institute for Supply Management (ISM)
 Manufacturing Survey, 161
 International Trade in Goods and
 Services, 252
 LEI (Index of Leading Economic
 Indicators), 177
 Manufacturing Activity for the Fifth
 District, 225
 Manufacturing Survey of the 10th
 District, 222
 new home sales, 195
 personal income and spending, 72
 Producer Price Index (PPI), 289
 productivity and costs, 309
 retail sales, 78
 Survey of Consumer Sentiment, 99
 Treasury International Capital (TIC), 269
 UBS/Gallup Index of Investor
 Optimism, 106
 weekly chain-store sales, 86
 yield curve, 323