



# ALHAMBRA INVESTMENTS

12/10/2020

## Economic and Market Review

Overall	Indicator Name	Symbol	Last Reported	Frequency	Value	1 Mo. Ago		3 Mo. Ago		1 Yr. Ago	
						1 Mo. Ago	% Change	3 Mo. Ago	% Change	1 Yr. Ago	% Change
<b>Economic Growth &amp; Investment</b>											
▲	US Industrial Production Index	I:USIPI	10/31/2020	monthly	103.21	102.10	▲ 1.08%	101.75	▲ 1.43%	109.03	▼ -5.34%
▲	US Industrial Production: Manufacturing	I:USIPIE7D	10/31/2020	monthly	101.27	100.23	▲ 1.04%	98.85	▲ 2.45%	105.06	▼ -3.61%
▲	US Capacity Utilization: Total Industry	I:USCUTI	10/31/2020	monthly	72.75%	71.96%	▲ 1.10%	71.67%	▲ 1.51%	76.99%	▼ -5.50%
▼	Chicago Fed National Activity Index (3 Month Moving Av	I:CFNAI3MM	10/31/2020	monthly	0.75	1.37	▼ -45.26%	4.28	▼ -82.48%	-0.20	▼ -475.00%
▲	US Existing Home Sales	I:USEHS	10/31/2020	monthly	6,850,000	6,570,000	▲ 4.26%	5,860,000	▲ 16.89%	5,410,000	▲ 26.62%
▼	US Pending Home Sales Index	I:USPHSI	10/31/2020	monthly	129	130	▼ -1.07%	122	▲ 5.57%	107	▲ 20.24%
▼	US Existing Single-Family Home Months' Supply	I:USESFHAM	10/31/2020	monthly	2.4	2.5	▼ -4.00%	3.0	▼ -20.00%	3.9	▼ -38.46%
▼	US Personal Income	I:USPIAM	10/31/2020	monthly	\$ 19,725,864.00	\$ 19,855,929.00	▼ -0.66%	\$ 20,214,543.00	▼ -2.42%	\$ 18,693,562.00	▲ 5.52%
▼	US Disposable Personal Income	I:USDPI	10/31/2020	monthly	\$ 17,515,153.00	\$ 17,649,923.00	▼ -0.76%	\$ 18,050,426.00	▼ -2.97%	\$ 16,485,575.00	▲ 6.25%
▼	US Personal Saving Rate	I:USPSR	10/31/2020	monthly	13.60%	14.60%	▼ -6.85%	18.60%	▼ -26.88%	7.20%	▲ 88.89%
<b>Production</b>											
▼	Empire State Manufacturing General Business Condition	I:ESMGBCI	11/30/2020	monthly	6	11	▼ -40.00%	4	▲ 70.27%	3	▲ 152.00%
▼	Philly Fed Manufacturing Activity Index	I:PFMAI	11/30/2020	monthly	26	32	▼ -18.58%	17	▲ 52.91%	8	▲ 213.10%
▼	US ISM Non-Manufacturing PMI	I:ISMNMI	11/30/2020	monthly	56	57	▼ -1.24%	57	▼ -1.76%	54	▲ 3.71%
▼	US ISM Manufacturing PMI	I:USPMI	11/30/2020	monthly	58	59	▼ -3.04%	56	▲ 2.68%	48	▲ 19.54%
▼	Chicago PMI	I:CHIPMI	11/30/2020	monthly	58	61	▼ -4.75%	51	▲ 13.67%	46	▲ 25.70%
▼	Texas Manufacturing Business Activity Index	I:TMBAI	11/30/2020	monthly	12	20	▼ -39.39%	8	▲ 50.00%	-2	▼ -700.00%
▼	Richmond Fed Manufacturing Index	I:RFMI	11/30/2020	monthly	15	29	▼ -48.28%	18	▼ -16.67%	1	▲ 1400.00%
▼	Kansas City Fed Manufacturing Composite Index	I:KCFMS	11/30/2020	monthly	11	13	▼ -15.38%	14	▼ -21.43%	-2	▲ -650.00%
<b>Consumption &amp; Distribution</b>											
▲	US Retail and Food Services Sales	I:USRFSS	10/31/2020	monthly	\$ 553,329.00	\$ 551,934.00	▲ 0.25%	\$ 535,923.00	▲ 3.25%	\$ 523,587.00	▲ 5.68%
▲	US Retail and Food Services Sales (Excluding Motor Veh	I:USRFSSSEM	10/31/2020	monthly	\$ 438,414.00	\$ 437,481.00	▲ 0.21%	\$ 425,872.00	▲ 2.95%	\$ 419,755.00	▲ 4.45%
▲	US Wholesalers Sales	I:USTWS	9/30/2020	monthly	\$ 486,039.00	\$ 485,744.00	▲ 0.06%	\$ 458,074.00	▲ 6.10%	\$ 497,621.00	▼ -2.33%
▼	US Total Light Vehicle Sales	I:USLVS	10/31/2020	monthly	16.21	16.29	▼ -0.52%	14.58	▲ 11.19%	16.75	▼ -3.26%
▲	US Personal Consumption Expenditures	I:USPCE	10/31/2020	monthly	\$ 14,640,518.00	\$ 14,569,613.00	▲ 0.49%	\$ 14,218,821.00	▲ 2.97%	\$ 14,728,459.00	▼ -0.60%
<b>Inventories</b>											
▲	US Business Inventories	I:USTBI	9/30/2020	monthly	\$ 1,932,815.00	\$ 1,919,935.00	▲ 0.67%	\$ 1,912,335.00	▲ 1.07%	\$ 2,027,087.00	▼ -4.65%
■	US Business Inventory/Sales Ratio	I:USTBISR	9/30/2020	monthly	1.32	1.32	■ 0.00%	1.37	▼ -3.65%	1.40	▼ -5.71%
▲	US Wholesalers Inventories	I:USTWI	9/30/2020	monthly	\$ 638,488.00	\$ 636,155.00	▲ 0.37%	\$ 634,233.00	▲ 0.67%	\$ 664,199.00	▼ -3.87%
■	US Wholesalers Inventory/Sales Ratio	I:USTWISR	9/30/2020	monthly	\$ 1.31	\$ 1.31	■ 0.00%	\$ 1.38	▼ -5.07%	\$ 1.33	▼ -1.50%
<b>Orders</b>											
▲	US Manufacturing New Orders	I:USMNO	10/31/2020	monthly	\$ 480,816.00	\$ 475,929.00	▲ 1.03%	\$ 466,927.00	▲ 2.97%	\$ 494,737.00	▼ -2.81%
▲	US Durable Goods New Orders	I:USDGNOSM	10/31/2020	monthly	\$ 240,978.00	\$ 237,786.00	▲ 1.34%	\$ 231,914.00	▲ 3.91%	\$ 241,557.00	▼ -0.24%
▲	US Durable Goods Excluding Transportation New Order	I:USDGD1H	10/31/2020	monthly	\$ 163,720.00	\$ 161,578.00	▲ 1.33%	\$ 157,435.00	▲ 3.99%	\$ 157,383.00	▲ 4.03%
▲	US Nondefense Capital Goods Excluding Aircraft New O	I:USNCGEAN	10/31/2020	monthly	\$ 70,064.00	\$ 69,507.00	▲ 0.80%	\$ 66,585.00	▲ 5.22%	\$ 65,954.00	▲ 6.23%
<b>Trade</b>											
▲	US Trade Balance on Goods and Services	I:USBGSSM	10/31/2020	monthly	\$ (63,123.00)	\$ (62,083.00)	▲ 1.68%	\$ (61,406.00)	▲ 2.80%	\$ (43,029.00)	▲ 46.70%
▲	US Exports	I:USEGS	10/31/2020	monthly	\$ 182,015.00	\$ 178,045.00	▲ 2.23%	\$ 170,071.00	▲ 7.02%	\$ 210,403.00	▼ -13.49%
▲	US Imports	I:USIGSSM	10/31/2020	monthly	\$ 245,138.00	\$ 240,129.00	▲ 2.09%	\$ 231,477.00	▲ 5.90%	\$ 253,432.00	▼ -3.27%
▲	US Trade Balance on Goods	I:USBGSM	10/31/2020	monthly	\$ (81,410.00)	\$ (80,775.00)	▲ 0.79%	\$ (80,887.00)	▲ 0.65%	\$ (67,131.00)	▲ 21.27%
▲	US Exports of Goods	I:USEGSM	10/31/2020	monthly	\$ 126,346.00	\$ 122,654.00	▲ 3.01%	\$ 115,525.00	▲ 9.37%	\$ 136,851.00	▼ -7.68%
▲	US Imports of Goods	I:USIGSM	10/31/2020	monthly	\$ 207,756.00	\$ 203,430.00	▲ 2.13%	\$ 196,411.00	▲ 5.78%	\$ 203,982.00	▲ 1.85%
<b>Inflation</b>											
▲	US Consumer Price Index	I:USCPI	11/30/2020	monthly	260.8	260.3	▲ 0.19%	259.7	▲ 0.44%	257.8	▲ 1.16%
▲	US Core Consumer Price Index	I:USCCPISM	11/30/2020	monthly	269.9	269.3	▲ 0.22%	268.7	▲ 0.42%	265.5	▲ 1.65%
▲	US Producer Price Index	I:USPPI	10/31/2020	monthly	119.3	118.9	▲ 0.34%	118.0	▲ 1.10%	118.7	▲ 0.51%
▲	US Core Producer Price Index	I:USCPP7A8	10/31/2020	monthly	119.5	119.4	▲ 0.08%	118.4	▲ 0.93%	118.2	▲ 1.10%
▼	US Import Index: All Commodities	I:USIIAC	10/31/2020	monthly	123.2	123.3	▼ -0.08%	122.1	▲ 0.90%	124.5	▼ -1.04%

▲	US Export Index: All Commodities	I:USEIAC	10/31/2020	monthly	123.1	122.8	▲	0.24%	121.5	▲	1.32%	125.1	▼	-1.60%
▲	US PCE Price Index	I:USPCEPI	10/31/2020	monthly	111.7	111.7	▲	0.00%	111.2	▲	0.47%	110.4	▲	1.18%
▼	US Core PCE Price Index	I:USCPCEPI	10/31/2020	monthly	114.0	114.0	▼	-0.01%	113.5	▲	0.49%	112.4	▲	1.41%
▲	US House Price Index	I:USHPI	9/30/2020	monthly	302.6	297.5	▲	1.72%	289.5	▲	4.51%	277.3	▲	9.12%
▲	Case-Shiller Home Price Index: Composite 20	I:CSHPI	9/30/2020	monthly	231.2	228.3	▲	1.27%	223.6	▲	3.42%	217.0	▲	6.57%
▼	US Median Sales Price for New Houses Sold	I:USMSPNHS	10/31/2020	monthly	\$ 330,600.00	\$ 331,600.00	▼	-0.30%	\$ 329,800.00	▲	0.24%	\$ 322,400.00	▲	2.54%
▲	US Existing Single-Family Home Median Sales Price	I:USESFHMS	10/31/2020	monthly	\$ 317,700.00	\$ 316,000.00	▲	0.54%	\$ 309,500.00	▲	2.65%	\$ 273,800.00	▲	16.03%
<b>Employment</b>														
▲	US Initial Claims for Unemployment Insurance	I:USICUI	12/5/2020	weekly	853,000.0	716,000.0	▲	19.13%	849,000.0	▲	0.47%	220,000.0	▲	287.73%
▼	US Continuing Claims for Unemployment Insurance	I:USCCUI	11/28/2020	weekly	5,757,000.0	6,798,000.0	▼	-15.31%	13,544,000.0	▼	-57.49%	1,700,000.0	▲	238.65%
▲	US Job Openings: Total Nonfarm	I:USJOTN	10/31/2020	monthly	6,652.0	6,494.0	▲	2.43%	6,697.0	▼	-0.67%	7,309.0	▼	-8.99%
▲	US Quits: Total Nonfarm	I:USQTN	10/31/2020	monthly	3,092.0	3,074.0	▲	0.59%	2,932.0	▲	5.46%	3,442.0	▼	-10.17%
▼	US Hires: Total Nonfarm	I:USHTN	10/31/2020	monthly	5,812.0	5,886.0	▼	-1.26%	5,903.0	▼	-1.54%	5,757.0	▲	0.96%
▼	US Hires: Total Nonfarm	I:USHTN	10/31/2020	monthly	5,812.0	5,886.0	▼	-1.26%	5,903.0	▼	-1.54%	5,757.0	▲	0.96%
▲	US Total Nonfarm Payrolls	I:USTNP	11/30/2020	monthly	142,629.0	142,384.0	▲	0.17%	141,063.0	▲	1.11%	151,814.0	▼	-6.05%
▲	US Total Private Payrolls	I:USTPP	11/30/2020	monthly	121,197.0	120,853.0	▲	0.28%	119,046.0	▲	1.81%	129,155.0	▼	-6.16%
▲	ADP Nonfarm Payrolls	I:ADPTNP	11/30/2020	monthly	119,715.3	119,408.0	▲	0.26%	118,250.2	▲	1.24%	128,917.7	▼	-7.14%
▼	US Unemployment Rate	I:USUR	11/30/2020	monthly	6.70%	6.9%	▼	-2.90%	8.4%	▼	-20.24%	3.5%	▲	91.4%
▼	US Labor Force Participation Rate	I:USLFPR	11/30/2020	monthly	61.50%	61.7%	▼	-0.32%	61.7%	▼	-0.32%	63.2%	▼	-2.7%
▲	US Average Hourly Earnings	I:USAHE	11/30/2020	monthly	\$ 29.58	\$ 29.49	▲	0.31%	\$ 29.45	▲	0.44%	\$ 28.34	▲	4.4%
▲	US Real Average Hourly Earnings	I:USRAHE	11/30/2020	monthly	\$ 11.34	\$ 11.33	▲	0.09%	\$ 11.34	▲	0.00%	\$ 10.99	▲	3.2%
▲	US Total Private Average Weekly Hours	I:USTPAWH	11/30/2020	monthly	34.80	34.80	▲	0.00%	34.70	▲	0.29%	34.30	▲	1.5%
<b>Construction</b>														
▲	NAHB/Wells Fargo US Housing Market Index	I:HMI	11/30/2020	monthly	90.0	85.0	▲	5.88%	78.0	▲	15.38%	71.0	▲	26.76%
▼	30 Year Mortgage Rate	I:US30YMR	12/3/2020	weekly	2.71%	2.7%	▼	-0.37%	2.90%	▼	-6.55%	3.74%	▼	-27.54%
▲	US Construction Spending	I:USCONS	10/31/2020	monthly	\$ 1,438,515.00	\$ 1,420,355.00	▲	1.28%	\$ 1,398,952.00	▲	2.83%	\$ 1,386,826.00	▲	3.73%
▲	US Population	I:USPNNFOL	12/31/2020	monthly	330,893	330,765	▲	0.04%	330,452	▲	0.13%	329,255	▲	0.50%
▼	US Households	I:USH	9/30/2020	monthly	125,497	127,333	▼	-1.44%	127,245	▼	-1.37%	123,133	▲	1.92%
▲	US Housing Starts	I:USHS	10/31/2020	monthly	1530.00	1459.00	▲	4.87%	1487.00	▲	2.89%	1,340.0	▲	14.18%
▼	US Building Permits	I:USNHP	10/31/2020	monthly	1,544	1,545	▼	-0.06%	1,483	▲	4.11%	1,503	▲	2.73%
▼	US New Single Family Houses Sold	I:USNSFHMS	10/31/2020	monthly	999	1,002	▼	-0.30%	979	▲	2.04%	706	▲	41.50%
<b>Consumer Sentiment</b>														
▼	US Index of Consumer Sentiment	I:USCS	11/30/2020	monthly	76.9	81.8	▼	-5.99%	74.1	▲	3.78%	96.8	▼	-20.56%
<b>International</b>														
▼	Germany Ifo Business Climate Index	I:GIBCI	11/30/2020	monthly	91	93	▼	-1.95%	92	▼	-1.84%	95	▼	-4.02%
▲	Germany Trade Balance	I:GTBSM	10/31/2020	monthly	€ 18.20	€ 17.60	▲	3.41%	€ 17.30	▲	5.20%	€ 20.30	▼	-10.34%
▲	Germany Industrial Production Index	I:GIP01	10/31/2020	monthly	97.9	94.9	▲	3.16%	92.3	▲	6.07%	100.6	▼	-2.68%
▲	Germany Retail Sales	I:GRS	10/31/2020	monthly	125	122	▲	2.62%	122	▲	2.29%	115	▲	8.68%
▼	Eurozone Economic Sentiment Indicator	I:EESI	11/30/2020	monthly	88	91	▼	-3.84%	88	▲	0.11%	101	▼	-13.01%
▼	Eurozone Industrial Production Index	I:EIPSM	9/30/2020	monthly	97.0	97.4	▼	-0.41%	91.9	▲	5.55%	103.9	▼	-6.64%
▲	Eurozone Retail Sales of Non-food Products	I:ERSNPSM	10/31/2020	monthly	112.2	111.1	▲	0.99%	109.4	▲	2.56%	109.6	▲	2.37%
▼	Eurozone Industrial Production Index	I:EIPSM	9/30/2020	monthly	97.0	97.4	▼	-0.41%	91.9	▲	5.55%	103.9	▼	-6.64%
▼	Eurozone Unemployment Rate	I:EURNVYWS	10/31/2020	monthly	8.50%	8.40%	▲	1.19%	8.50%	▲	0.00%	7.40%	▲	14.86%
▼	Eurozone Industrial Production Index	I:EIPSM	9/30/2020	monthly	97.0	97.4	▼	-0.41%	91.9	▲	5.55%	103.9	▼	-6.64%
▲	Japan Business Conditions Composite Leading Index	I:JBCCLI	10/31/2020	monthly	93.8	93.3	▲	0.54%	87.1	▲	7.69%	91.6	▲	2.40%
▲	Japan Index of Industrial Production	I:JIIP	10/31/2020	monthly	95.0	91.5	▲	3.83%	87.2	▲	8.94%	98.3	▼	-3.36%
▲	France Retail Trade	I:FRTSM	10/31/2020	monthly	119.9	116.6	▲	2.83%	113.0	▲	6.11%	113.2	▲	5.92%
▲	China Exports	I:CENM	11/30/2020	monthly	268.1	237.2	▲	13.02%	235.3	▲	13.95%	221.5	▲	21.05%
▲	China Imports	I:CINM	11/30/2020	monthly	192.7	178.7	▲	7.78%	176.3	▲	9.26%	184.1	▲	4.62%
▲	China Manufacturing New Orders Index	I:CMNOI	11/30/2020	monthly	53.9	52.8	▲	2.08%	52.0	▲	3.65%	51.3	▲	5.07%
▲	China PMI	I:CPI	11/30/2020	monthly	52.1	51.4	▲	1.36%	51.0	▲	2.16%	50.2	▲	3.78%