

# Monthly Economic Indicators And Charts

June 2026

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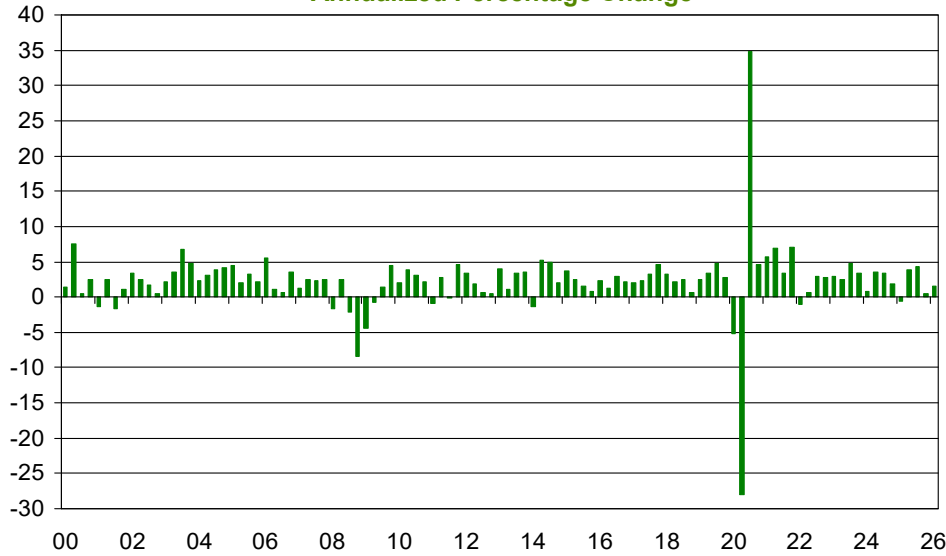
### **Resilient Economy, Persistent Inflation Pressures Leave FOMC On Hold For Now**

- Revised and more complete source data show real GDP grew at an annual rate of 1.6 percent in Q1, compared to the initial estimate of 2.0 percent. The biggest factor in the downward revision was a larger drawdown in business inventories than initially estimated. The revised data show real private domestic demand – combined business and household spending – grew at a 2.4 percent rate in Q1, little changed from the initial estimate of 2.5 percent. This growth was overwhelmingly driven by business fixed investment, which grew at an annual rate of 10.1 percent.
- May job growth trounced expectations, with total nonfarm payrolls rising by 172,000 jobs. There is, however, less there than meets the eye. BLS reports local government payrolls rose by over 40,000 jobs in May, with total public sector payrolls rising by 52,000 jobs, leaving an increase in private sector payrolls of 120,000 jobs. That increase, however, was almost entirely accounted for by health care (47,200 jobs) and leisure and hospitality services (70,000 jobs), the latter likely reflecting temporary hiring tied to the World Cup. The details of the May employment report hardly constitute a “blowout report,” which is how many were quick to characterize it as being.
- Amid strong business capital spending and the need for inventory restocking, conditions in the manufacturing sector continue to improve. The ISM Manufacturing Index rose to 54.0 percent in May, marking a fifth straight month of expansion in the factory sector. Firms continue to report both growth in new orders and growing backlogs of unfilled orders.
- The ISM’s May surveys show sustained and broadly based upward pressure on input prices, at a time when core PCE inflation has been at least one hundred basis points higher than the FOMC’s 2.0 percent target rate for five straight months.
- Against a backdrop of improvement in labor market conditions and inflation pushing further from their 2.0 percent target rate, the FOMC is likely to remain on hold for some time. While we think a Fed funds rate hike in 2026 to be unlikely, it cannot be ruled out. The FOMC will almost surely remove the implicit easing bias from their post-meeting policy statement at this month’s meeting.

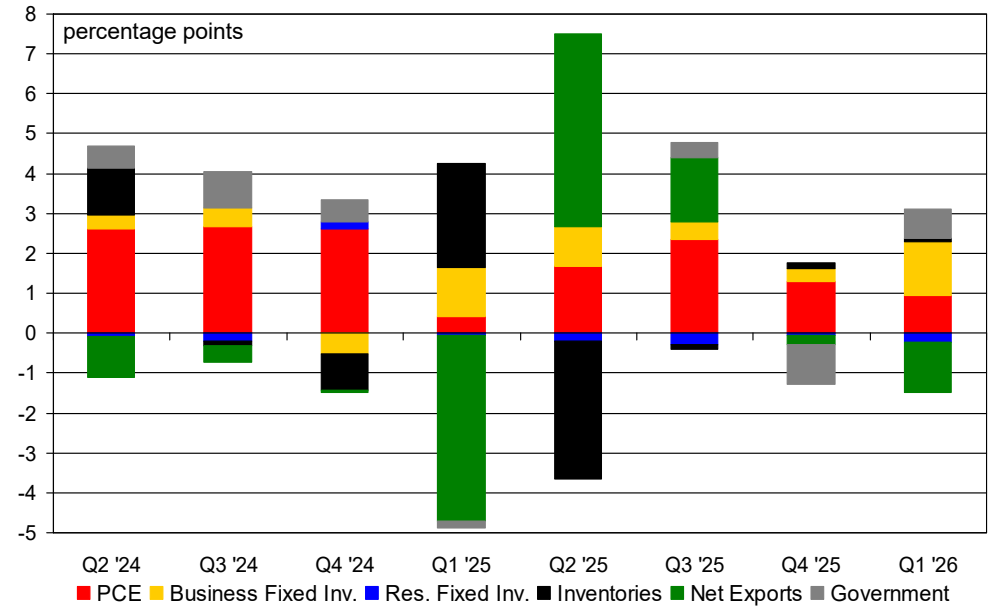
**ECONOMIC/FINANCIAL DATA HIGHLIGHTS – June 2026**

<b><u>Indicator:</u></b>	<b><u>Last Observation:</u></b>	<b><u>Reported As:</u></b>	<b><u>Value:</u></b>	<b><u>% Change Year Ago, or Year Ago Value:</u></b>
Real GDP	Q1 2026 (2 <sup>nd</sup> est.)	Annualized % change	1.62%	2.00%
Total Payroll Employment	May 2026	Monthly change, thousands of jobs	+172	0.27%
Private Sector Payroll Employment	May 2026	Monthly change, thousands of jobs	+120	0.50%
Unemployment Rate	May 2026	% of labor force	4.3%	4.3%
“U6” Unemployment/Underemployment	May 2026	% of labor force	8.1%	7.8%
Unemployed 27 Weeks or More	May 2026	Millions of people	1.988	1.464
Aggregate Private Sector Earnings	May 2026	Monthly % change	0.41%	4.27%
Real Personal Disposable Income	April 2026	Monthly % change	<0.48%>	<1.10%>
Real Personal Income ex-Transfers	April 2026	Monthly % change	<0.44%>	<1.04%>
Real Personal Consumption Expenditures	April 2026	Monthly % change	0.11%	2.10%
Personal Savings Rate	April 2026	% of disposable personal income	2.60%	5.50%
Consumer Price Index – Total	April 2026	Monthly % change	0.64%	3.81%
Consumer Price Index – Core	April 2026	Monthly % change	0.38%	2.75%
Producer Price Index – Final Demand	April 2026	Monthly % change	1.38%	5.99%
Producer Price Index – Core Final Demand	April 2026	Monthly % change	1.03%	5.24%
Single Family Housing Permits	April 2026	Seasonally adjusted annual rate	872,000	923,000
Multi-Family Housing Permits	April 2026	Seasonally adjusted annual rate	570,000	522,000
Single Family Housing Starts	April 2026	Seasonally adjusted annual rate	930,000	953,000
Multi-Family Housing Starts	April 2026	Seasonally adjusted annual rate	535,000	447,000
Industrial Production	April 2026	Monthly % change	0.68%	1.35%
ISM Manufacturing Index	May 2026	Index value, %	54.0%	48.6%
ISM Manufacturing New Orders Index	May 2026	Index value, %	56.8%	47.6%
ISM Non-Manufacturing Index	May 2026	Index value, %	54.5%	49.9%
ISM Non-Manufacturing New Orders Index	May 2026	Index Value, %	57.3%	46.4%
Federal Funds Rate Target Range Mid-Point	June 5, 2026	Percent	3.625%	4.375%
Secured Overnight Financing Rate (SOFR)	June 5, 2026	Percent	3.62%	4.29%
3-Month U.S. Treasury Bill Yield	June 5, 2026	Percent	3.71%	4.44%
2-Year U.S. Treasury Note Yield	June 5, 2026	Percent	4.15%	3.92%
10-Year U.S. Treasury Note Yield	June 5, 2026	Percent	4.54%	4.40%
Dollar-Euro Exchange Rate	June 5, 2026	Euros per U.S. dollar	0.8654	0.8741
Dollar-Yen Exchange Rate	June 5, 2026	Yen per U.S. dollar	160.25	143.87
Federal Reserve Broad U.S. Dollar Index	May 29, 2026	Index value, 1/1/2006 = 100	118.8783	121.5617

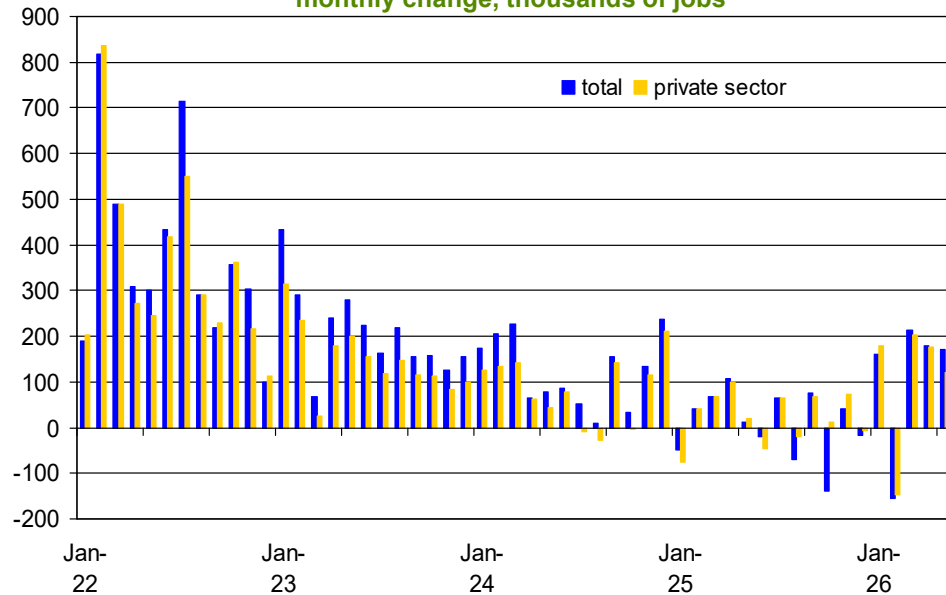
### Real GDP Annualized Percentage Change



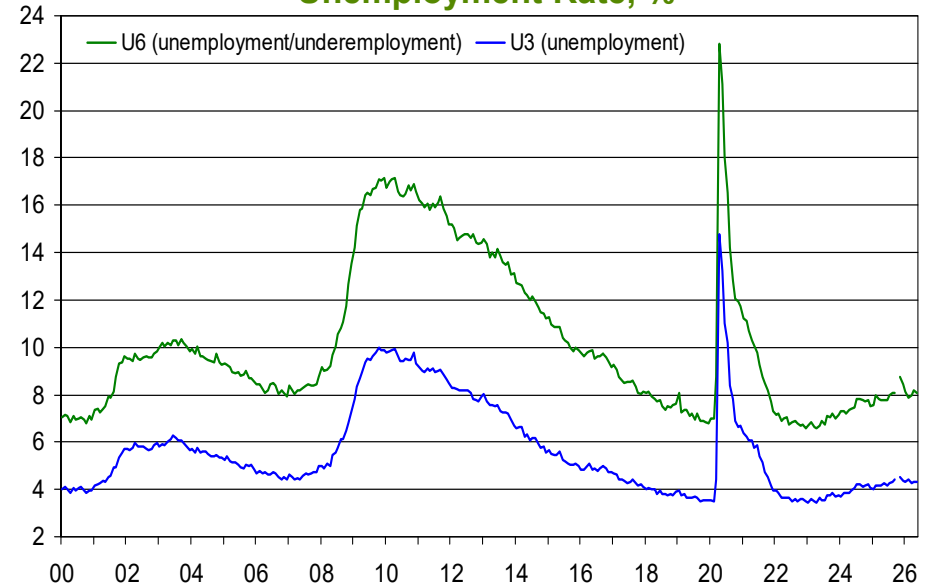
### Contribution To Real GDP Growth



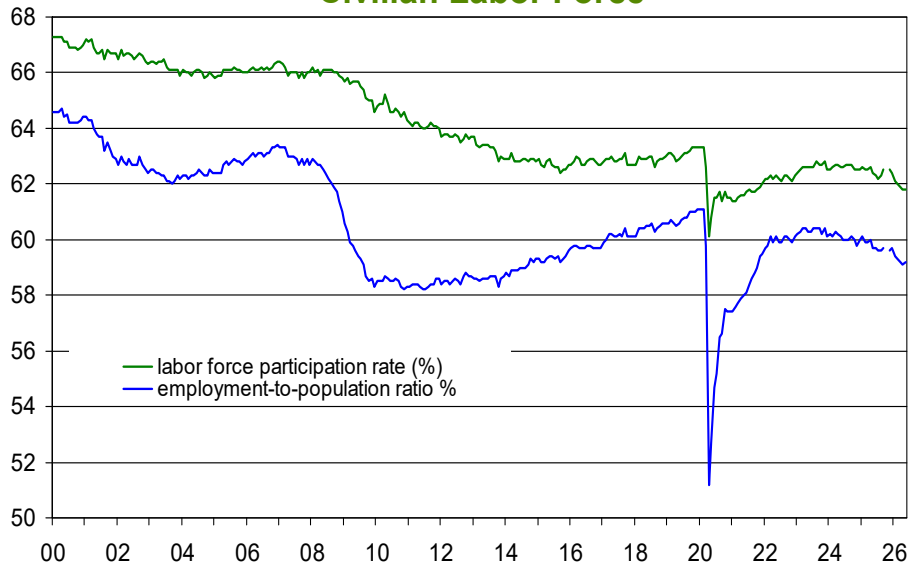
### Nonfarm Payroll Employment monthly change, thousands of jobs



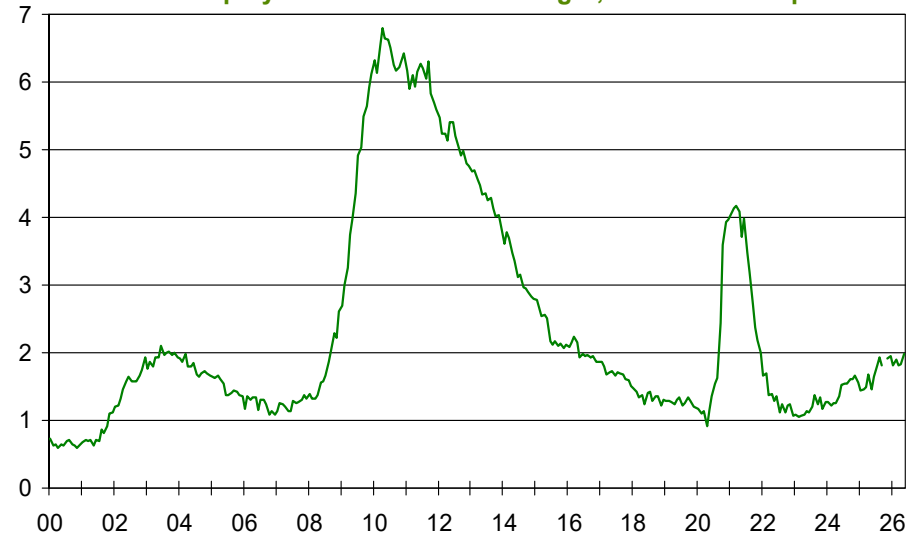
### Unemployment Rate, %



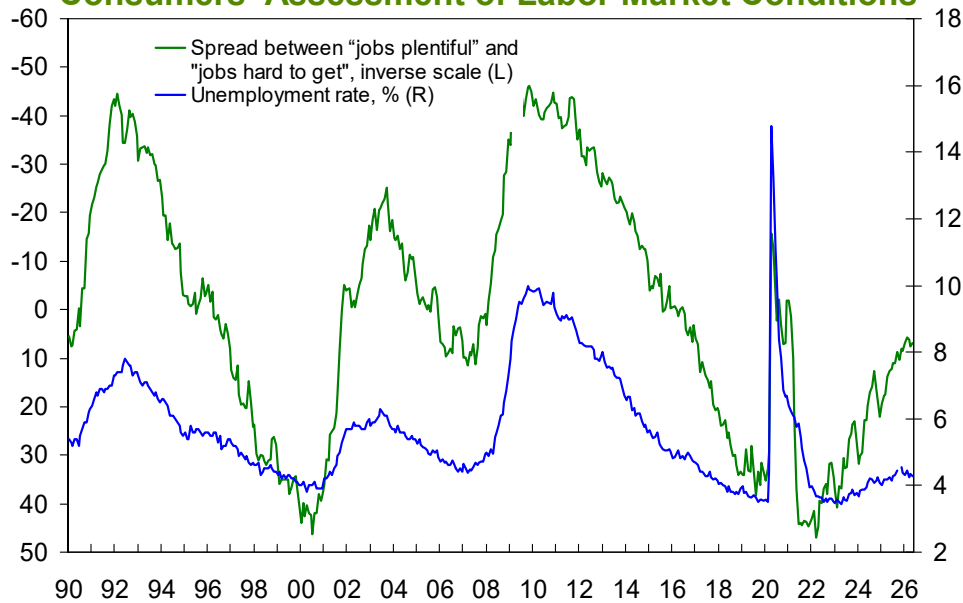
### Civilian Labor Force



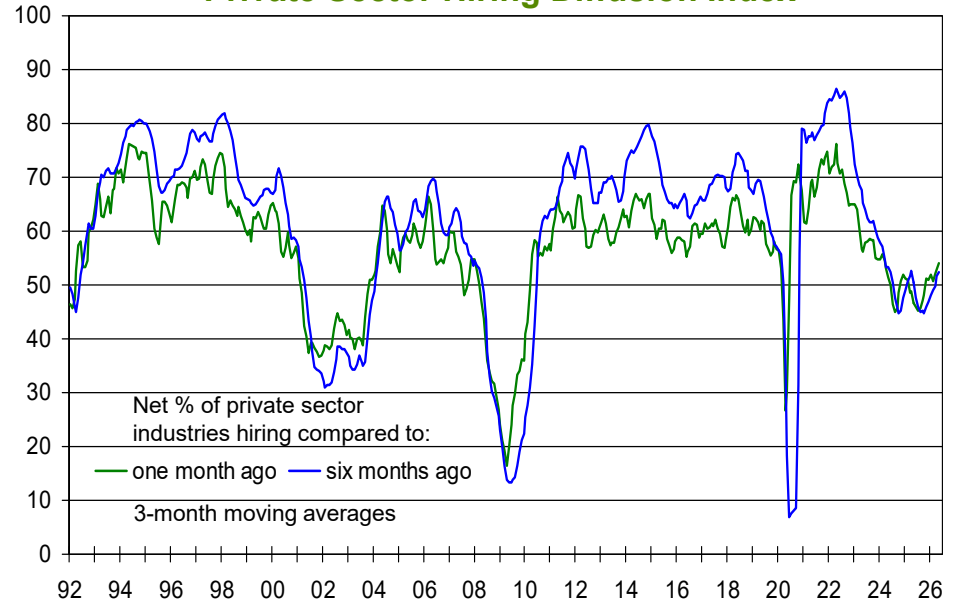
### Long-Term Unemployed Unemployed for 27 Weeks or Longer, Millions of People



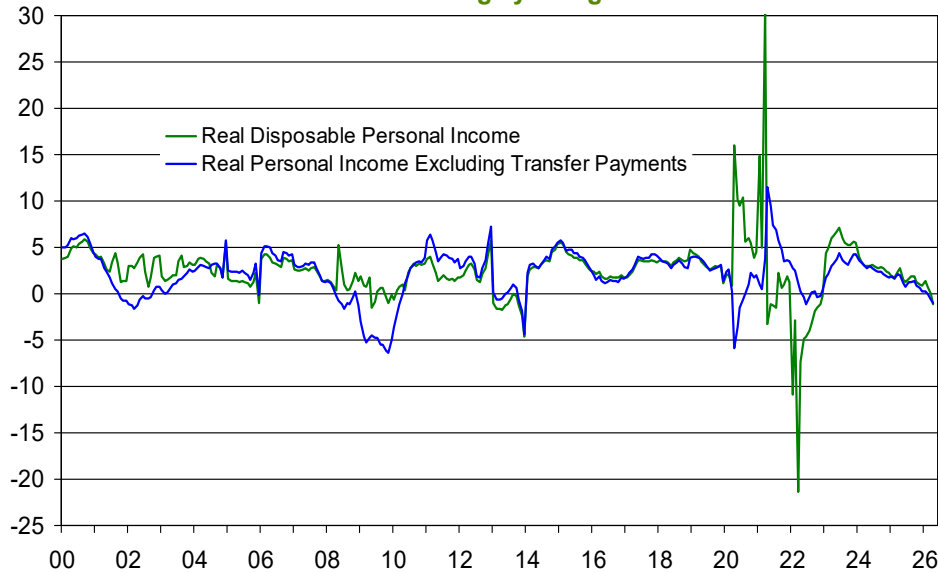
### Consumers' Assessment of Labor Market Conditions



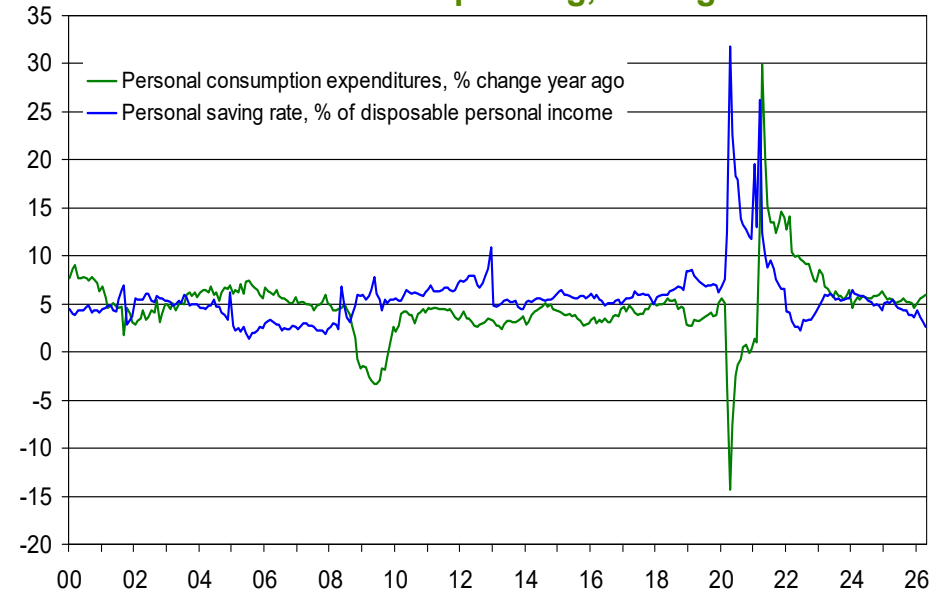
### Private Sector Hiring Diffusion Index



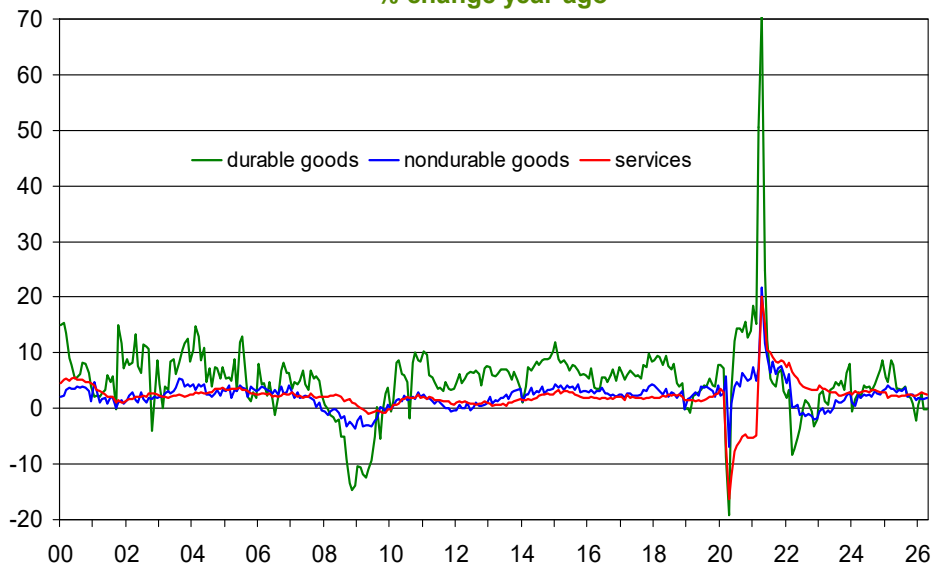
### Real Personal Income % change year ago



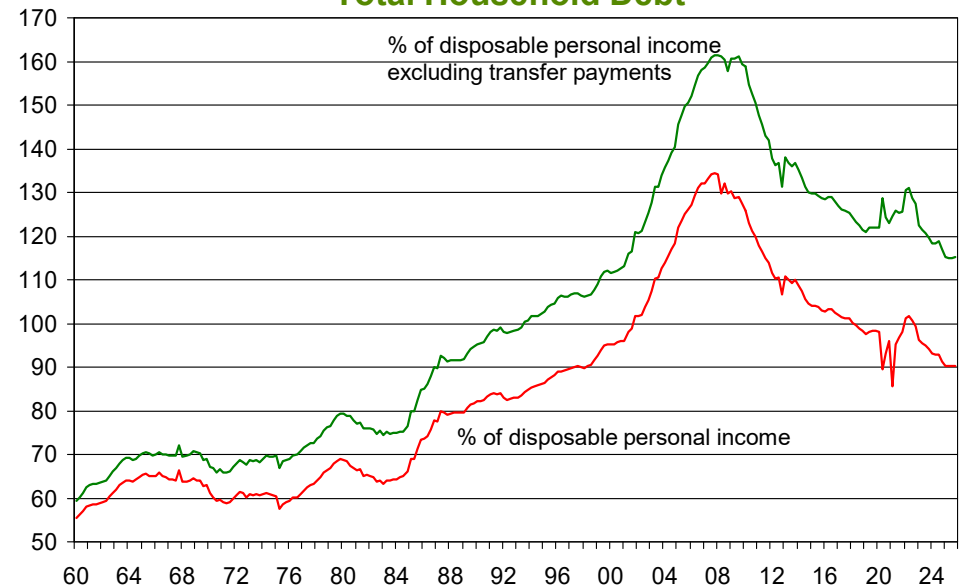
### Personal Spending, Saving



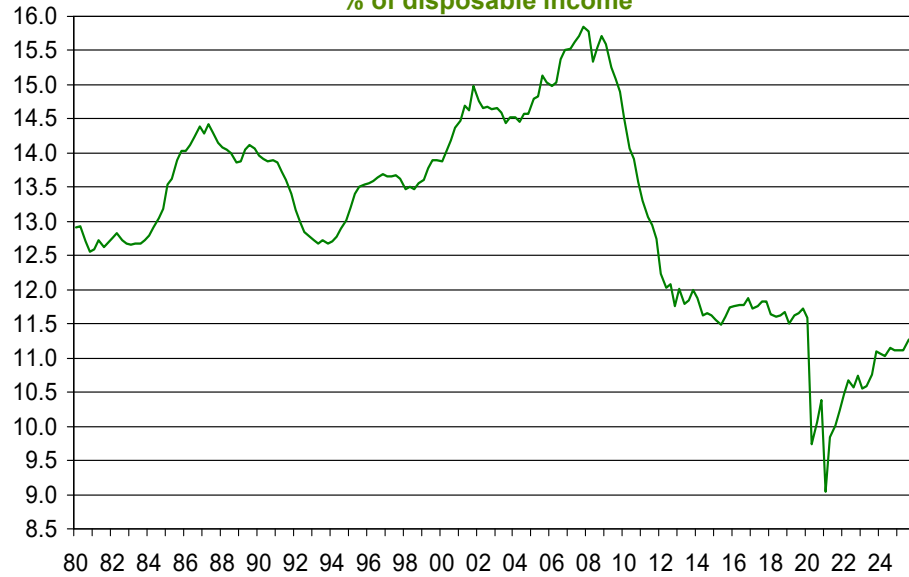
### Real Consumer Spending % change year ago



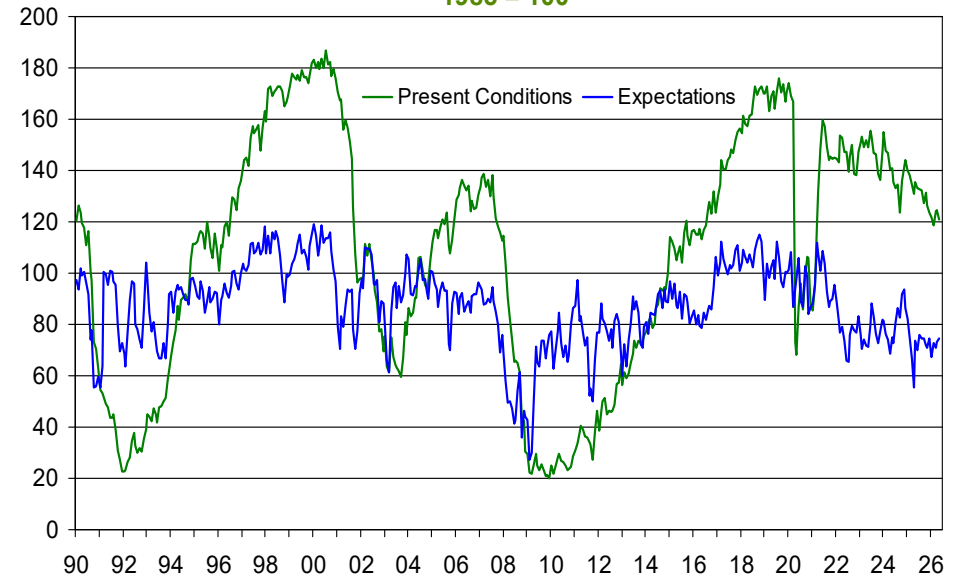
### Total Household Debt



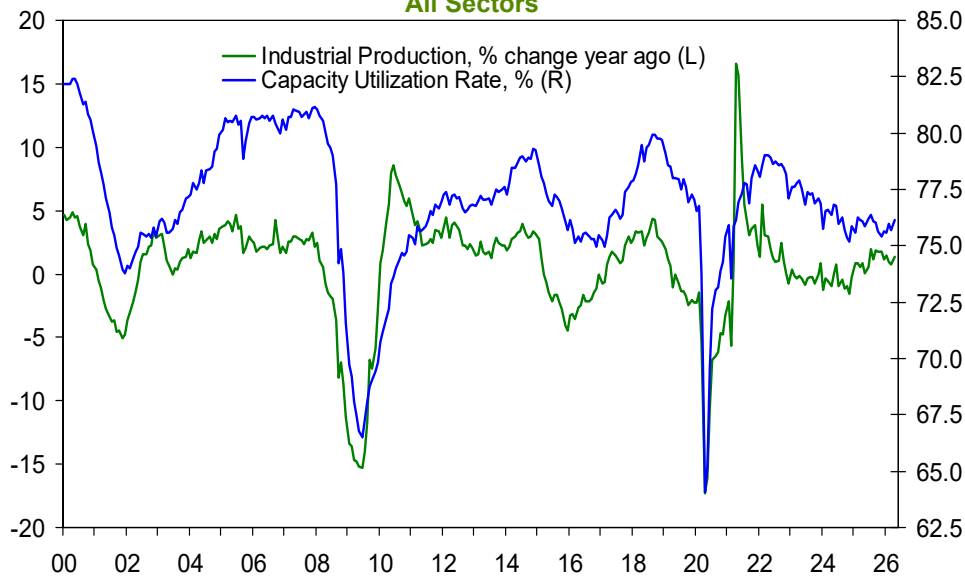
### Household Debt Service Ratio % of disposable income



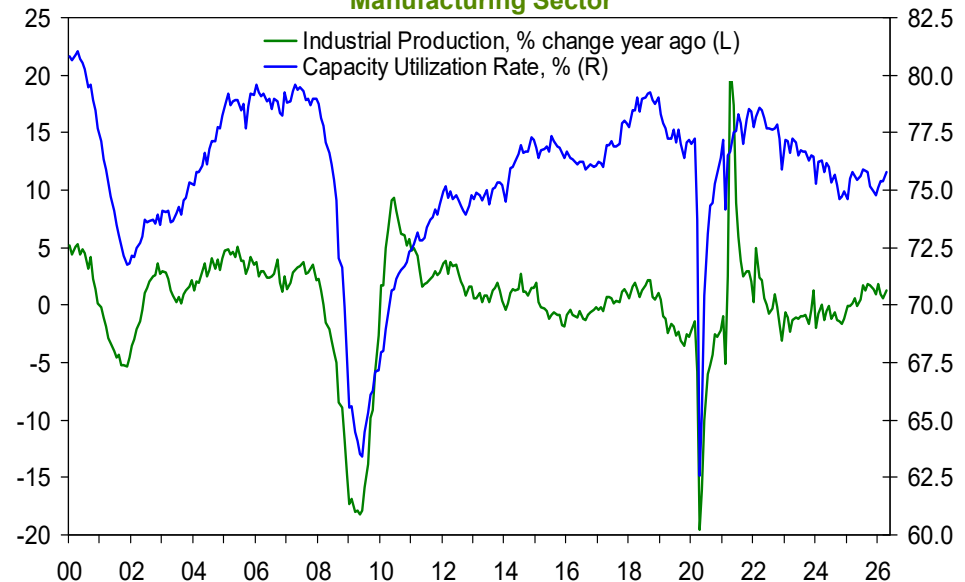
### Consumer Confidence Index 1985 = 100



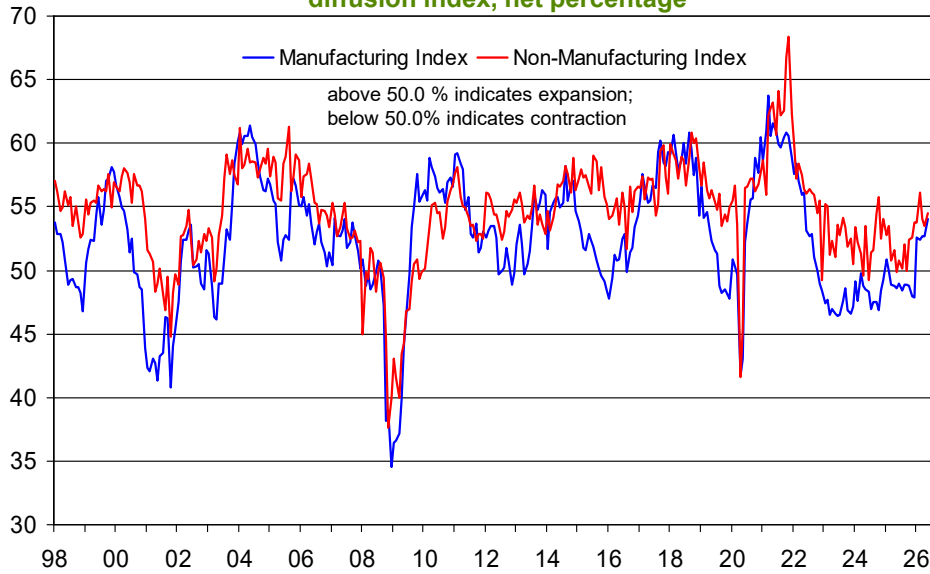
### Industrial Production, Capacity Utilization All Sectors



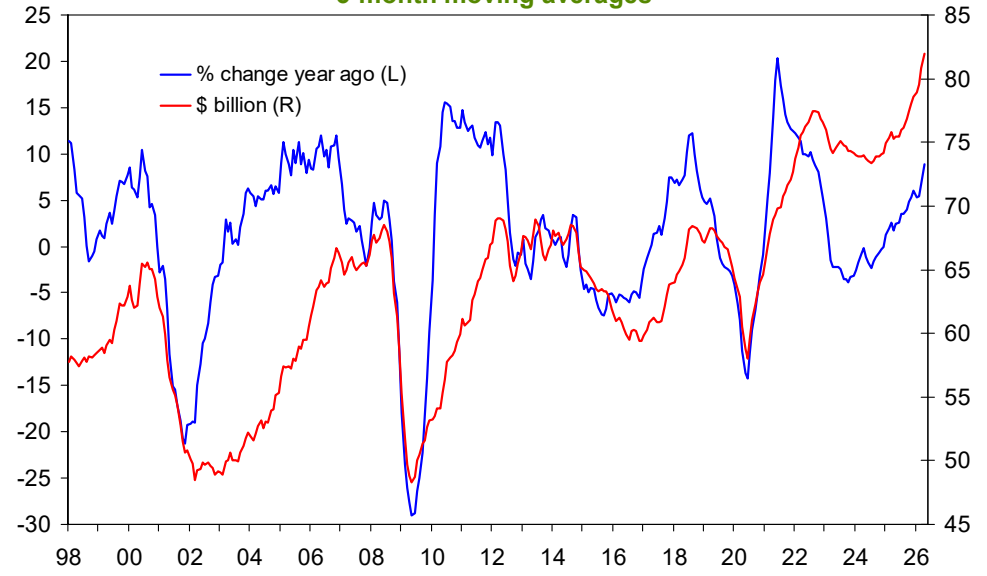
### Industrial Production, Capacity Utilization Manufacturing Sector



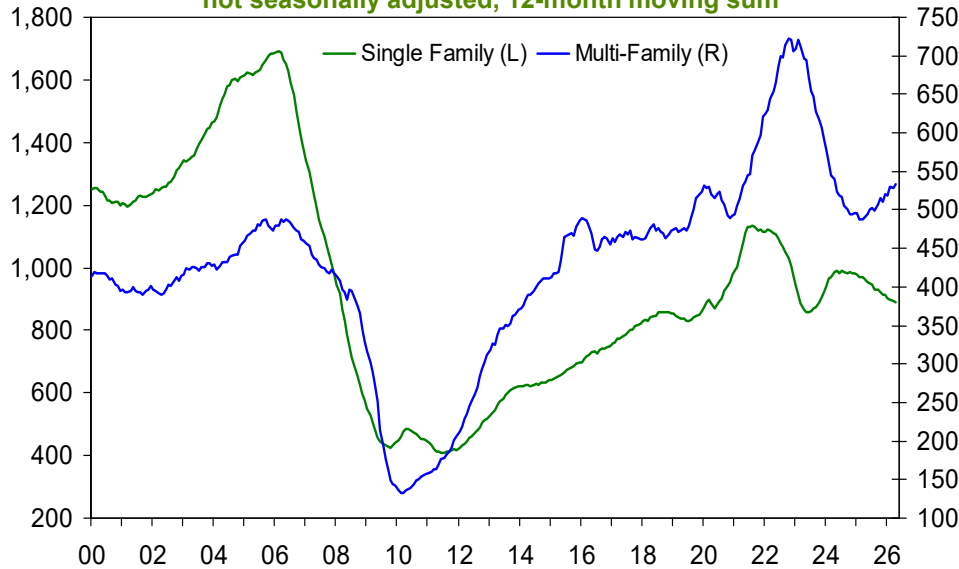
### ISM Index diffusion index, net percentage



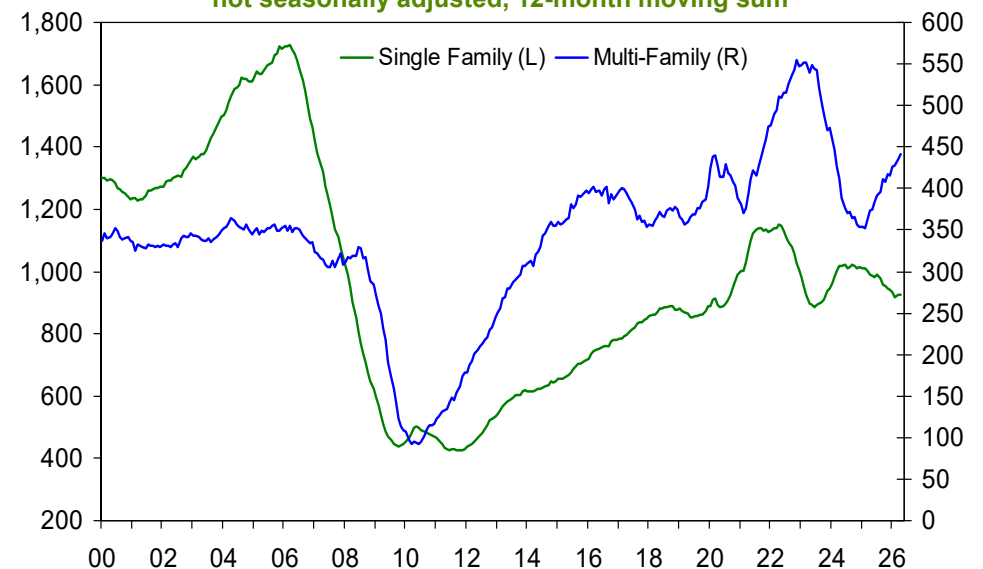
### Core Capital Goods Orders 3-month moving averages



### Housing Permits (000's of units) not seasonally adjusted, 12-month moving sum

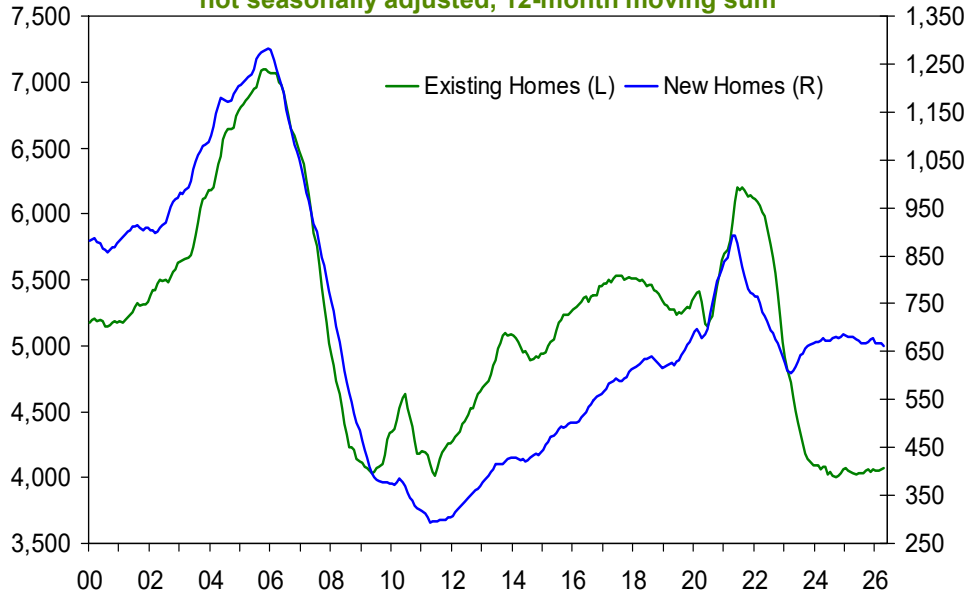


### Housing Starts (000's of units) not seasonally adjusted, 12-month moving sum



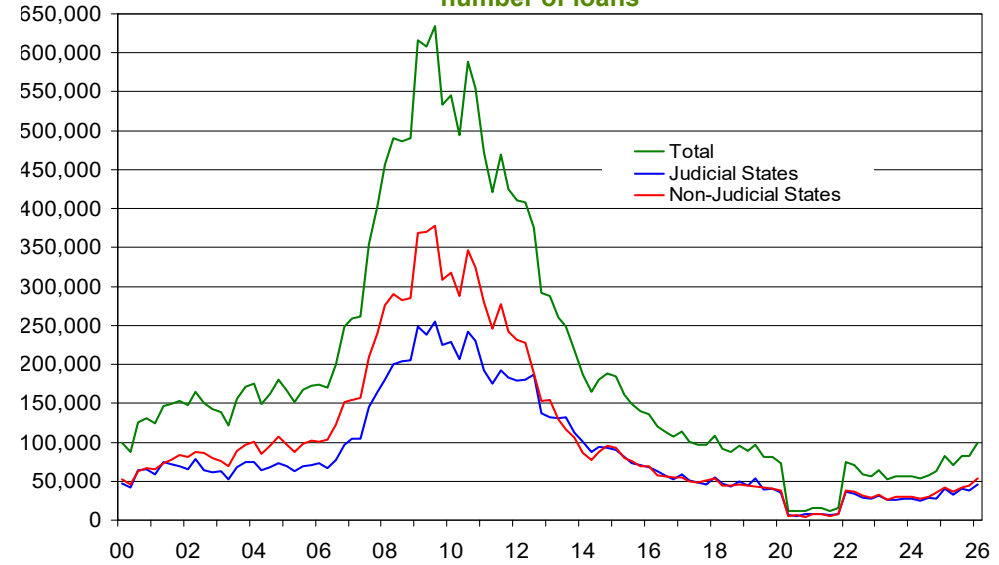
### Home Sales (000's of units)

not seasonally adjusted, 12-month moving sum



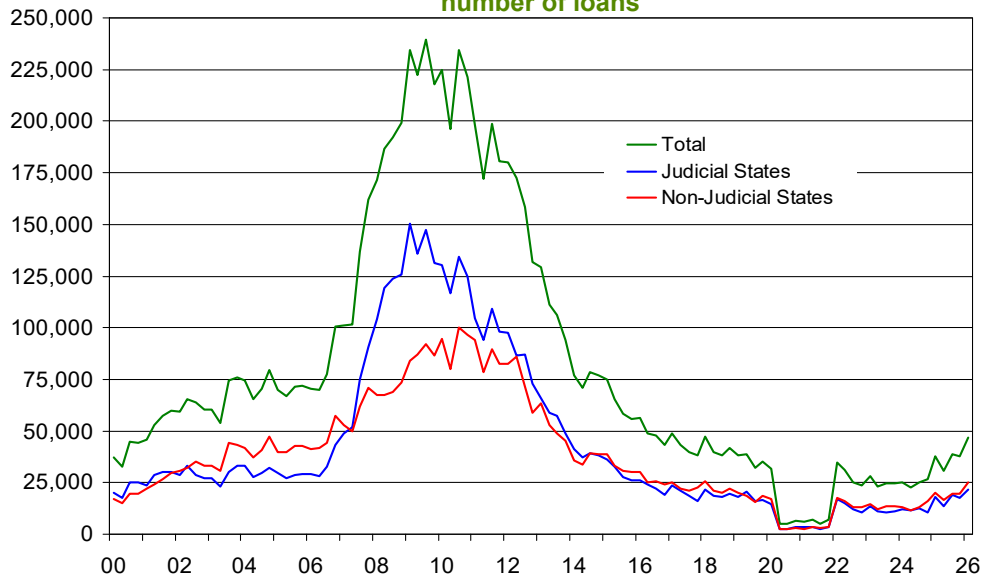
### Foreclosure Starts – United States

number of loans



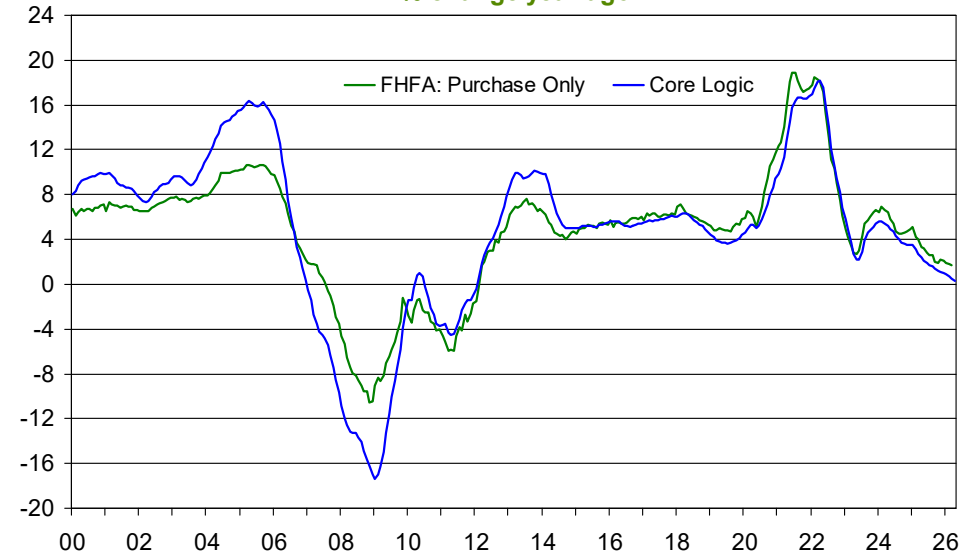
### Foreclosure Starts – Regions Footprint

number of loans

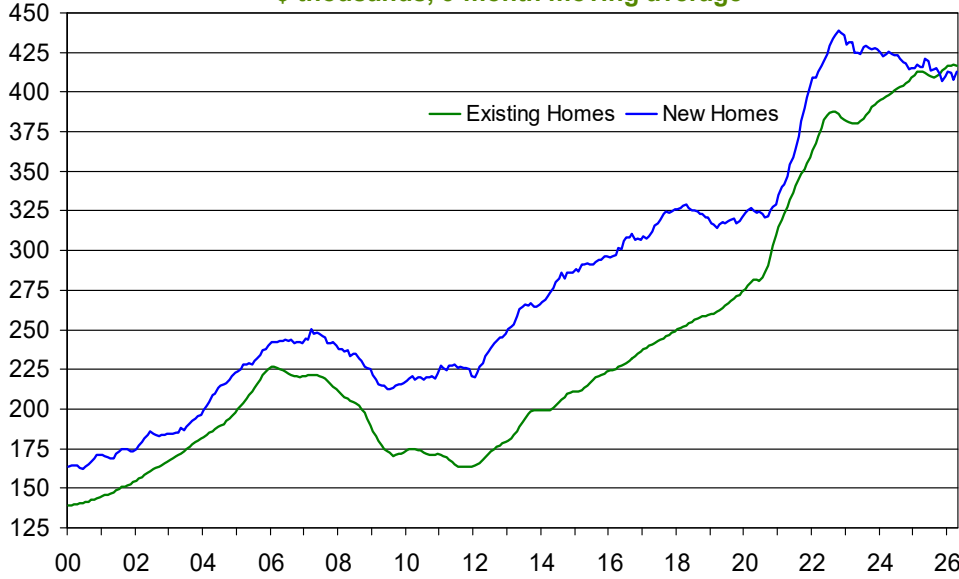


### Index of House Prices

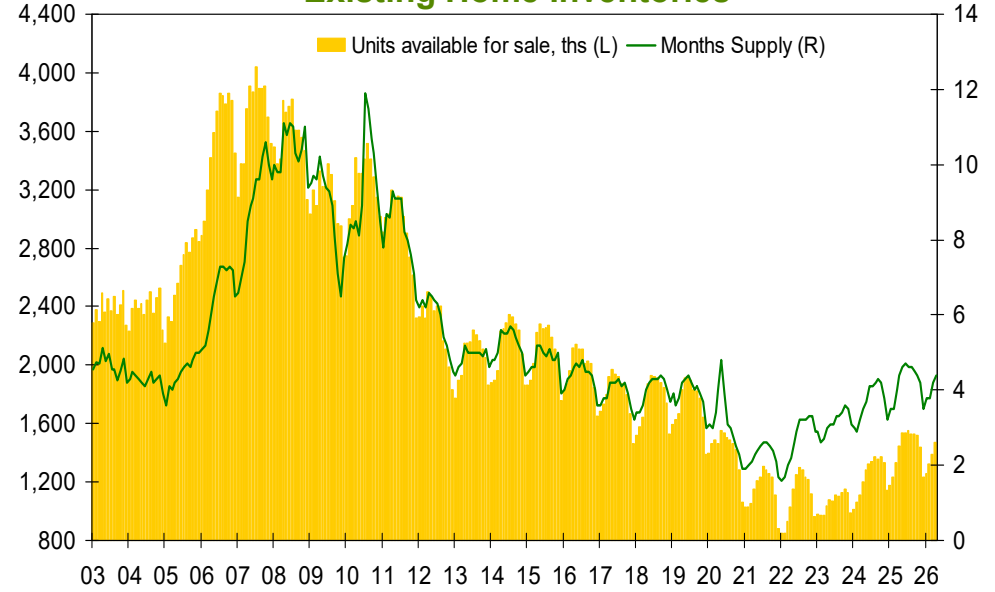
% change year ago



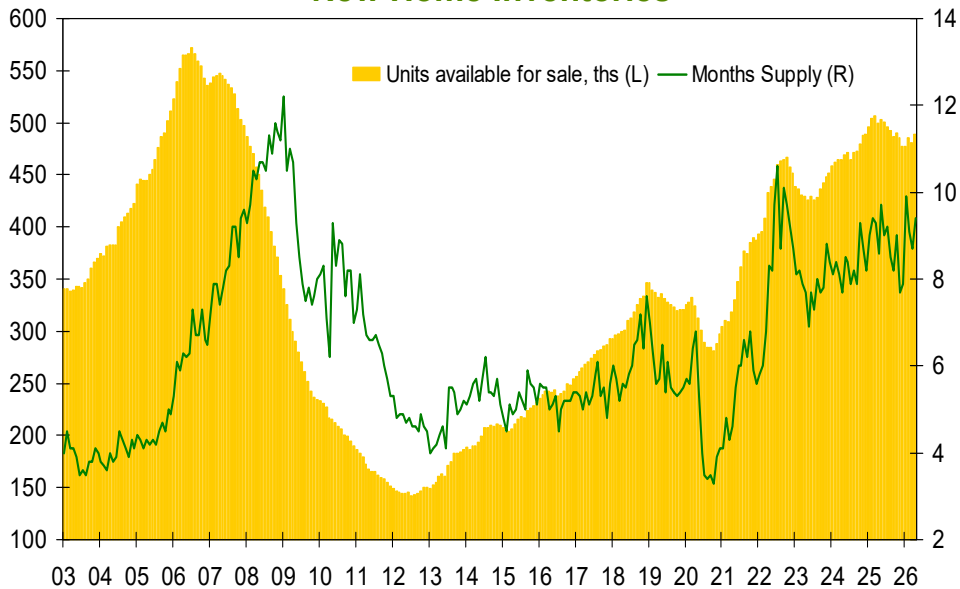
**Median Sales Prices**  
\$ thousands, 6-month moving average



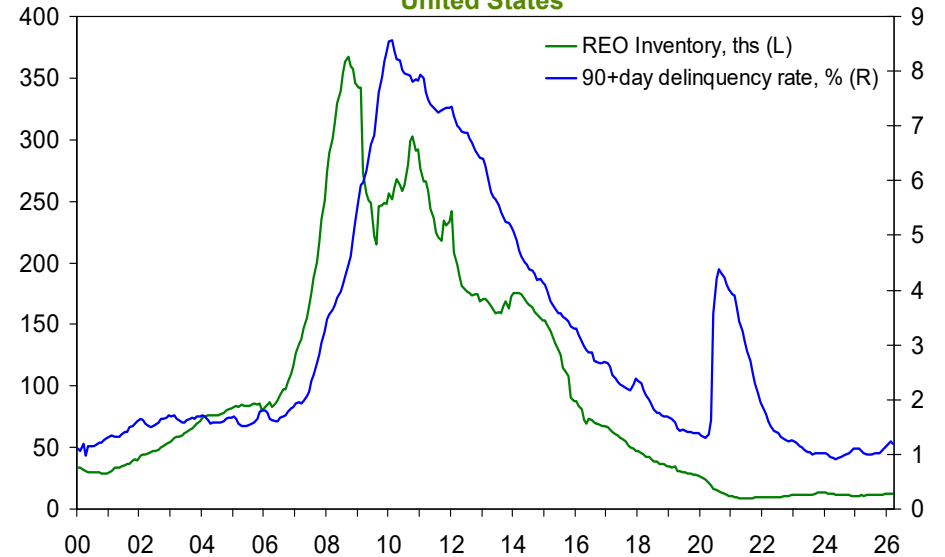
**Existing Home Inventories**



**New Home Inventories**

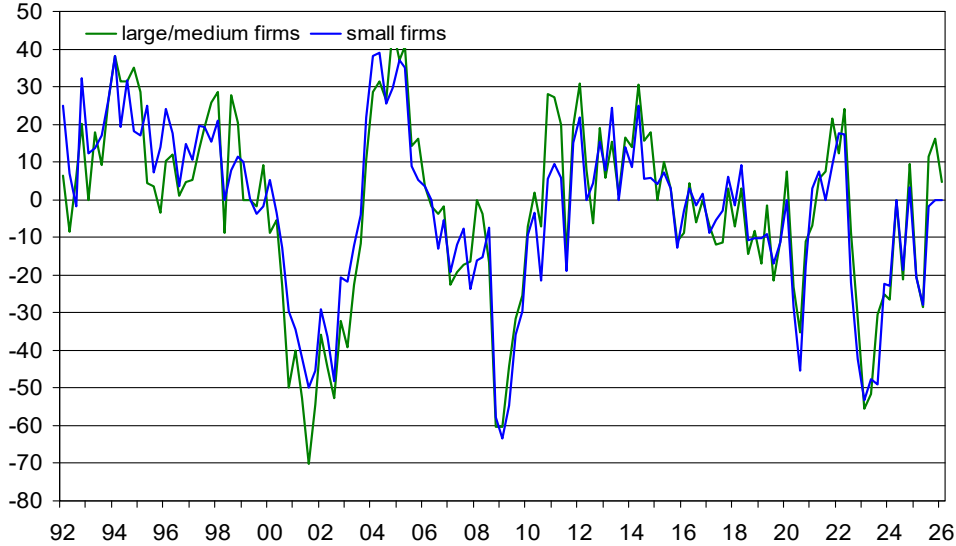


**CoreLogic Mortgage Loan Performance Data**  
United States



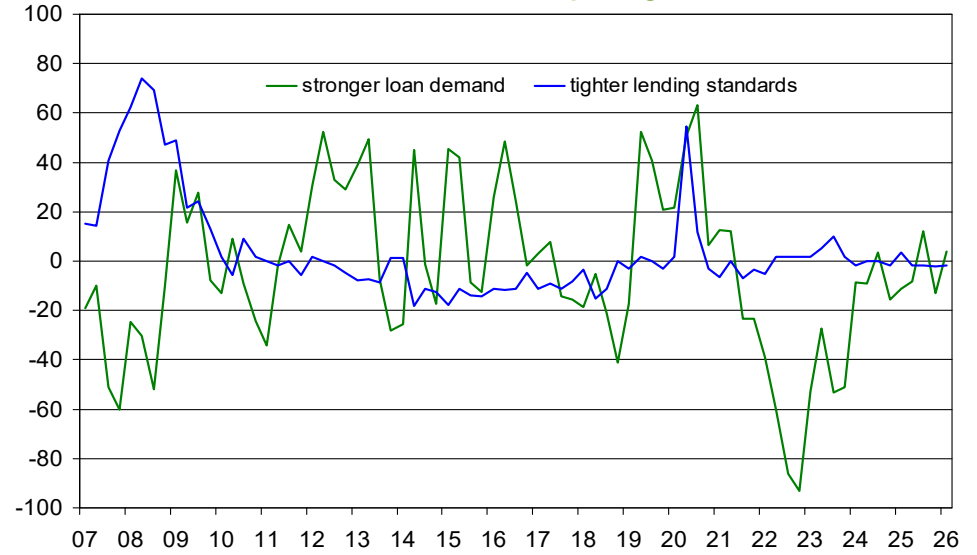
### Survey of Senior Lending Officers – C&I Loans

net % of banks reporting rising loan demand from:

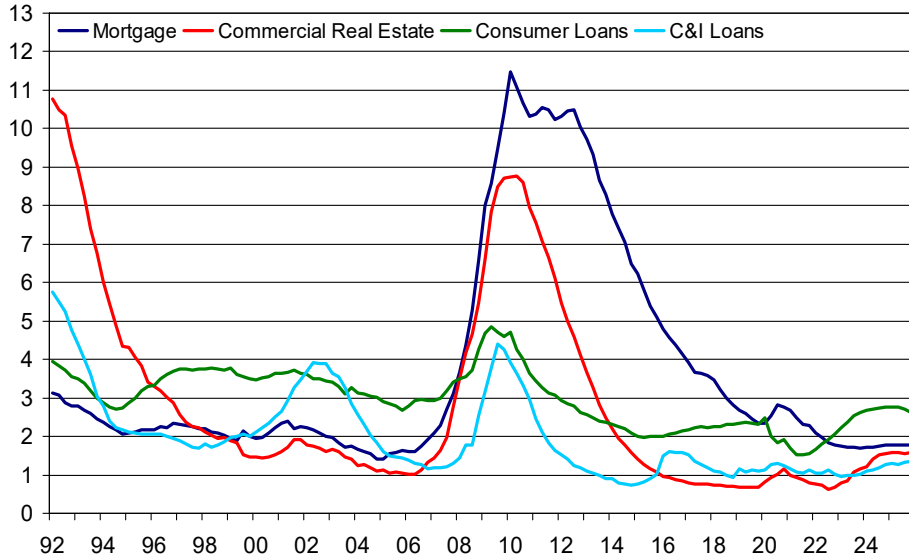


### Survey of Senior Lending Officers – Prime Mortgages

net % of banks reporting:

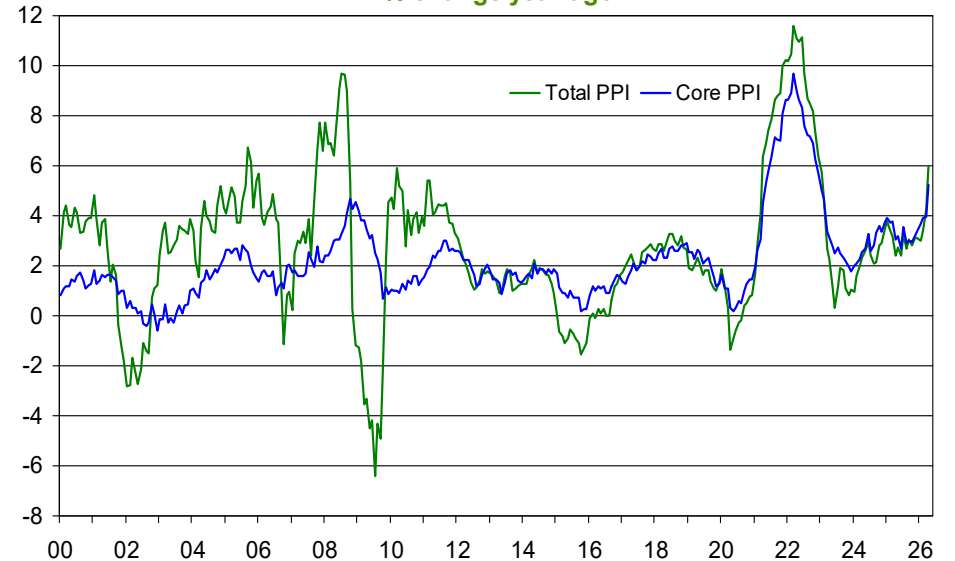


### Delinquency Rates By Loan Type, %



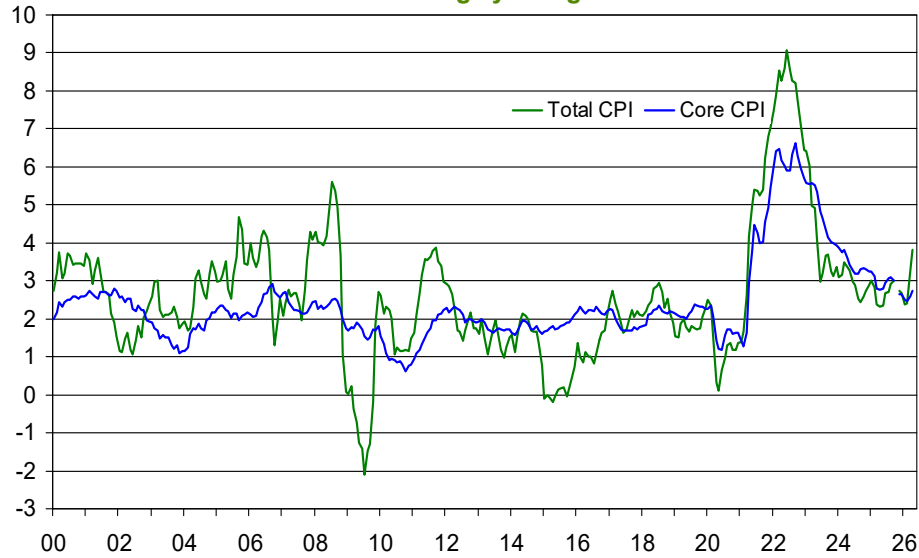
### Producer Price Index

% change year ago

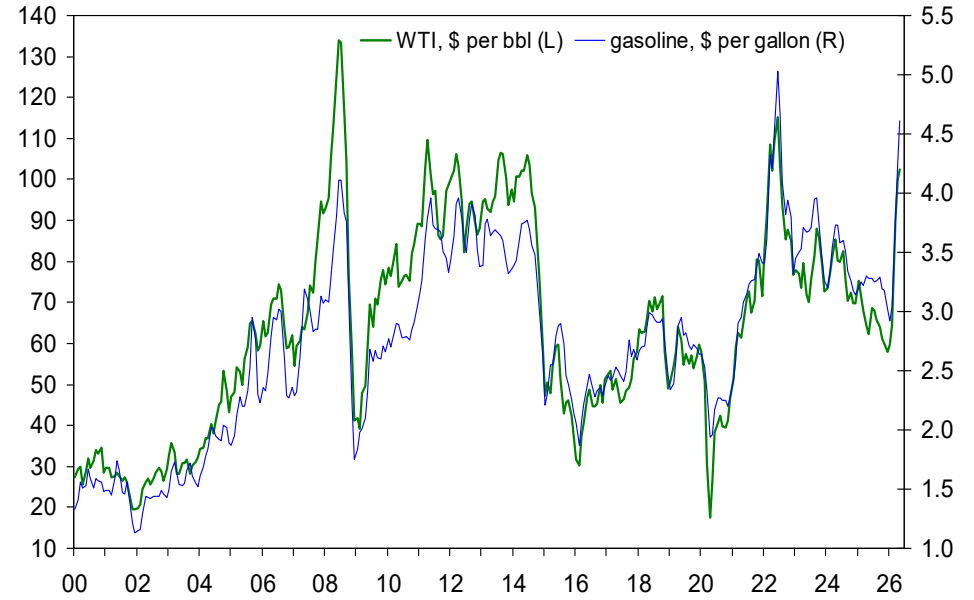


### Consumer Price Index

% change year ago

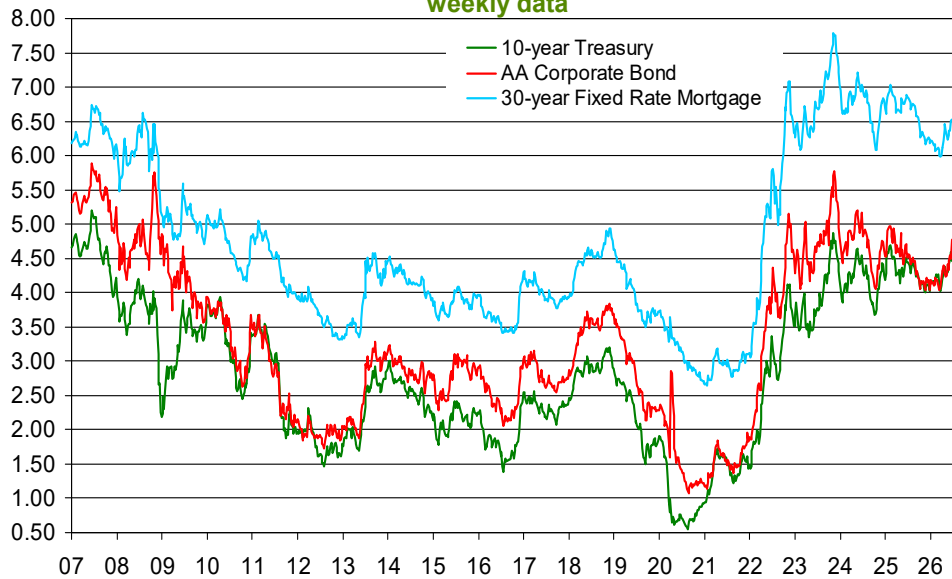


### WTI Crude Oil, Retail Gasoline Prices



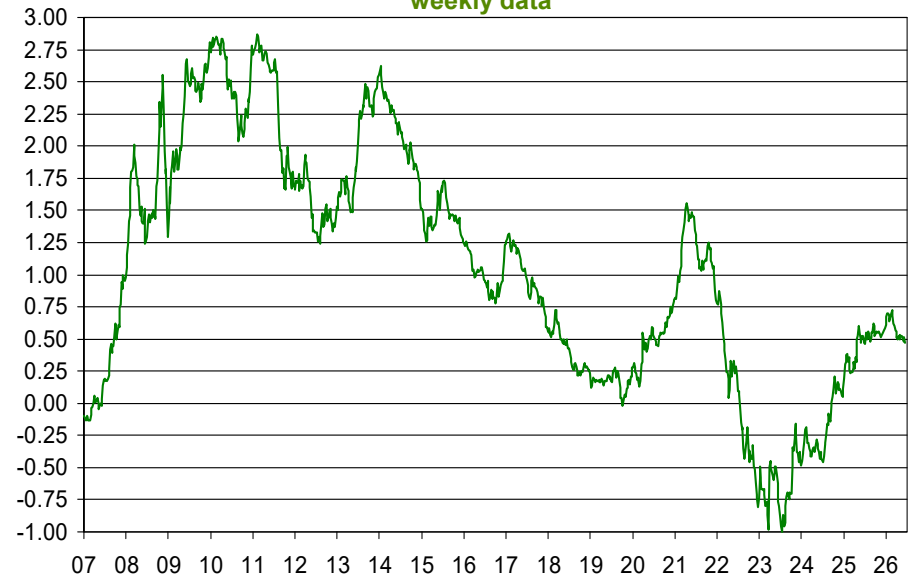
### Selected Interest Rates, %

weekly data

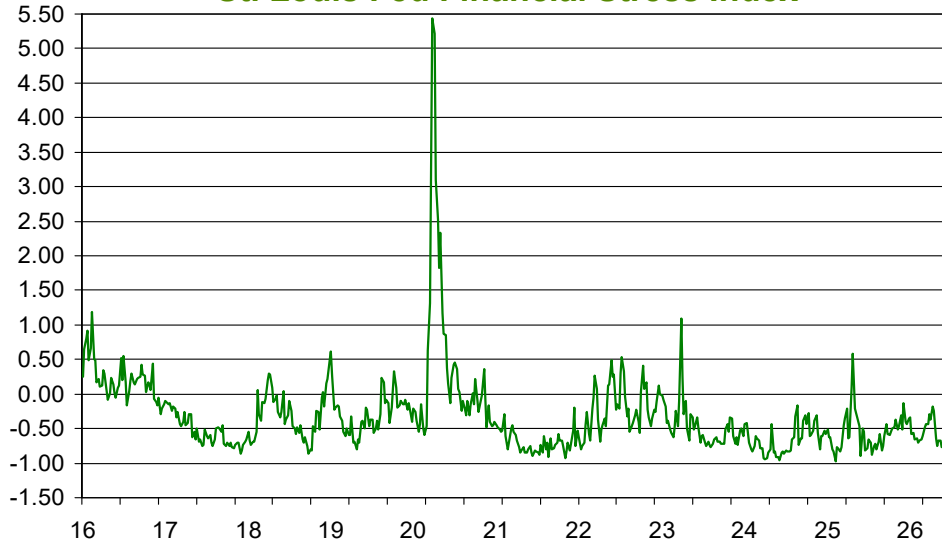


### Spread Between Yields On 10-year and 2-year Treasury Notes

weekly data



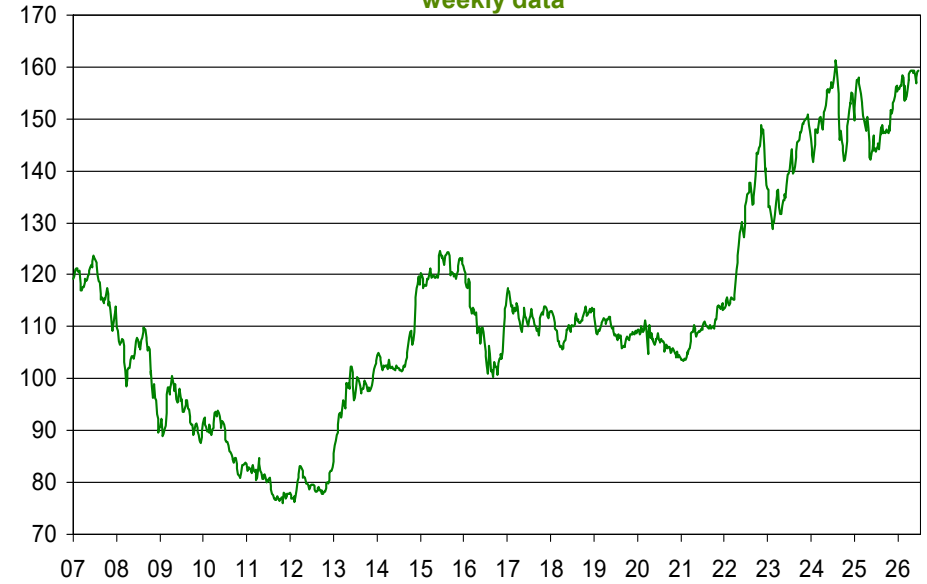
### St. Louis Fed Financial Stress Index



Index: zero reflects "normal" financial market stress;  
 below zero represents below-normal financial market stress;  
 above zero represents above-normal financial market stress.

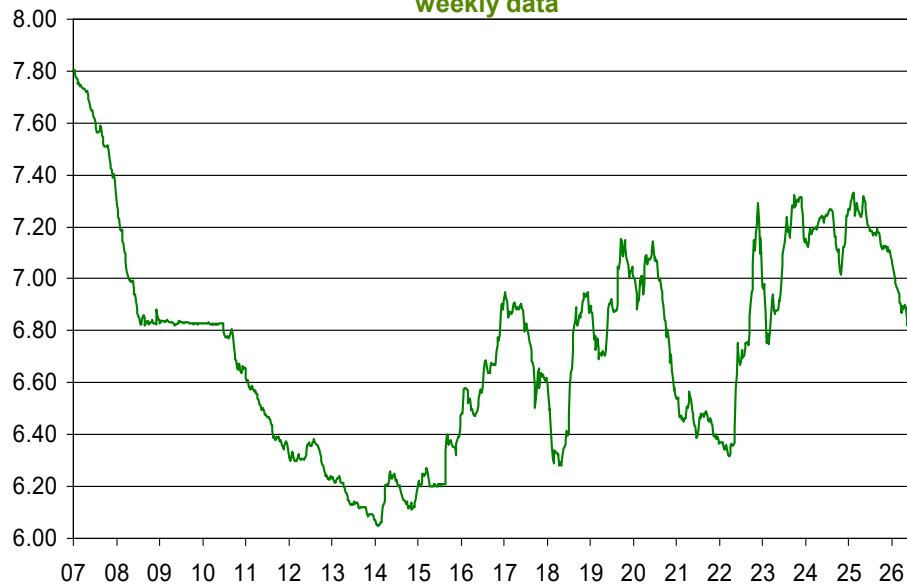
### Japanese Yen per U.S. Dollar

weekly data



### Chinese Yuan per U.S. Dollar

weekly data



### Euros per U.S. Dollar

weekly data

