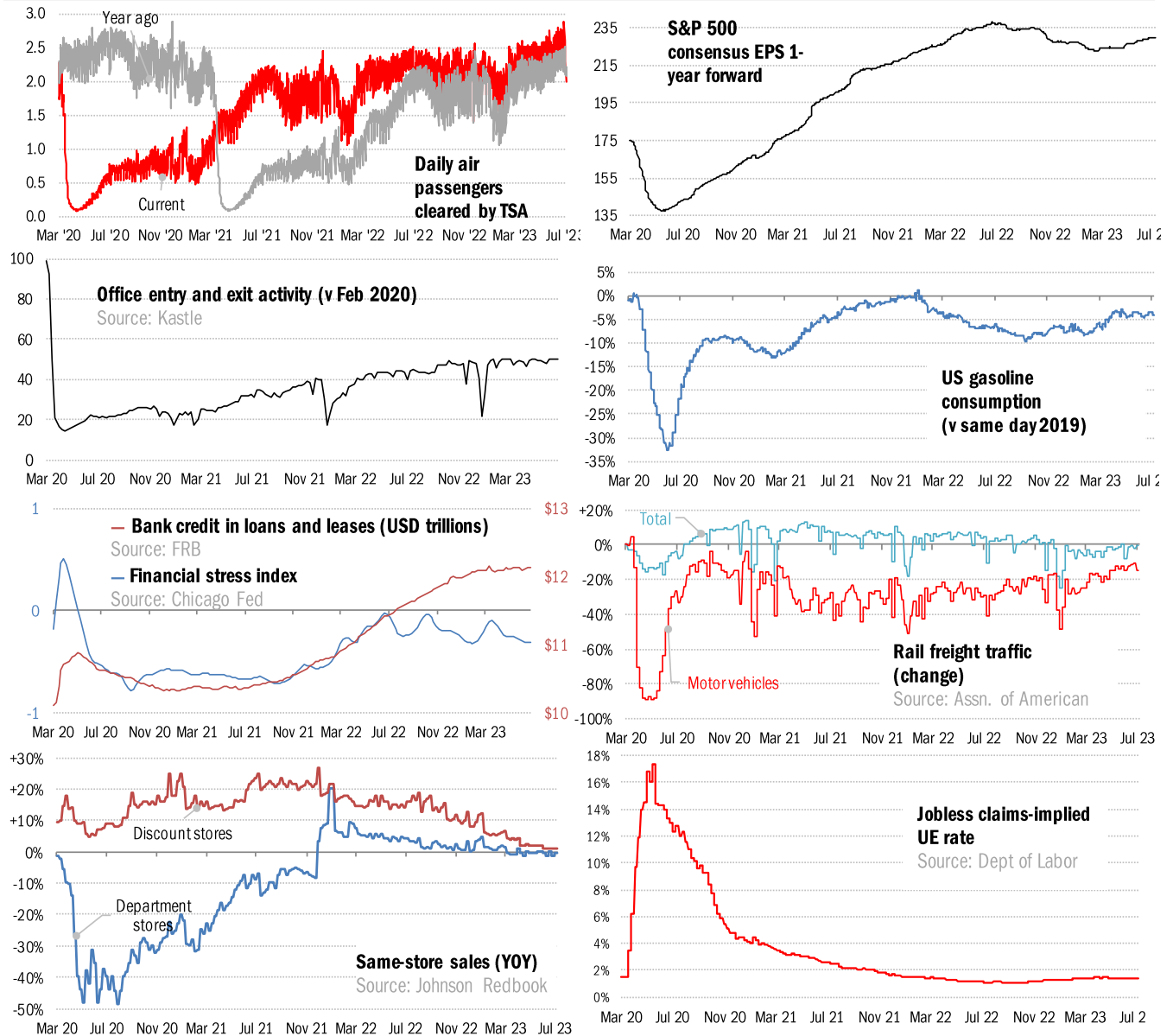


## Data Insights: High-Frequency Post-Virus US Recovery Monitor

Thursday, July 13, 2023

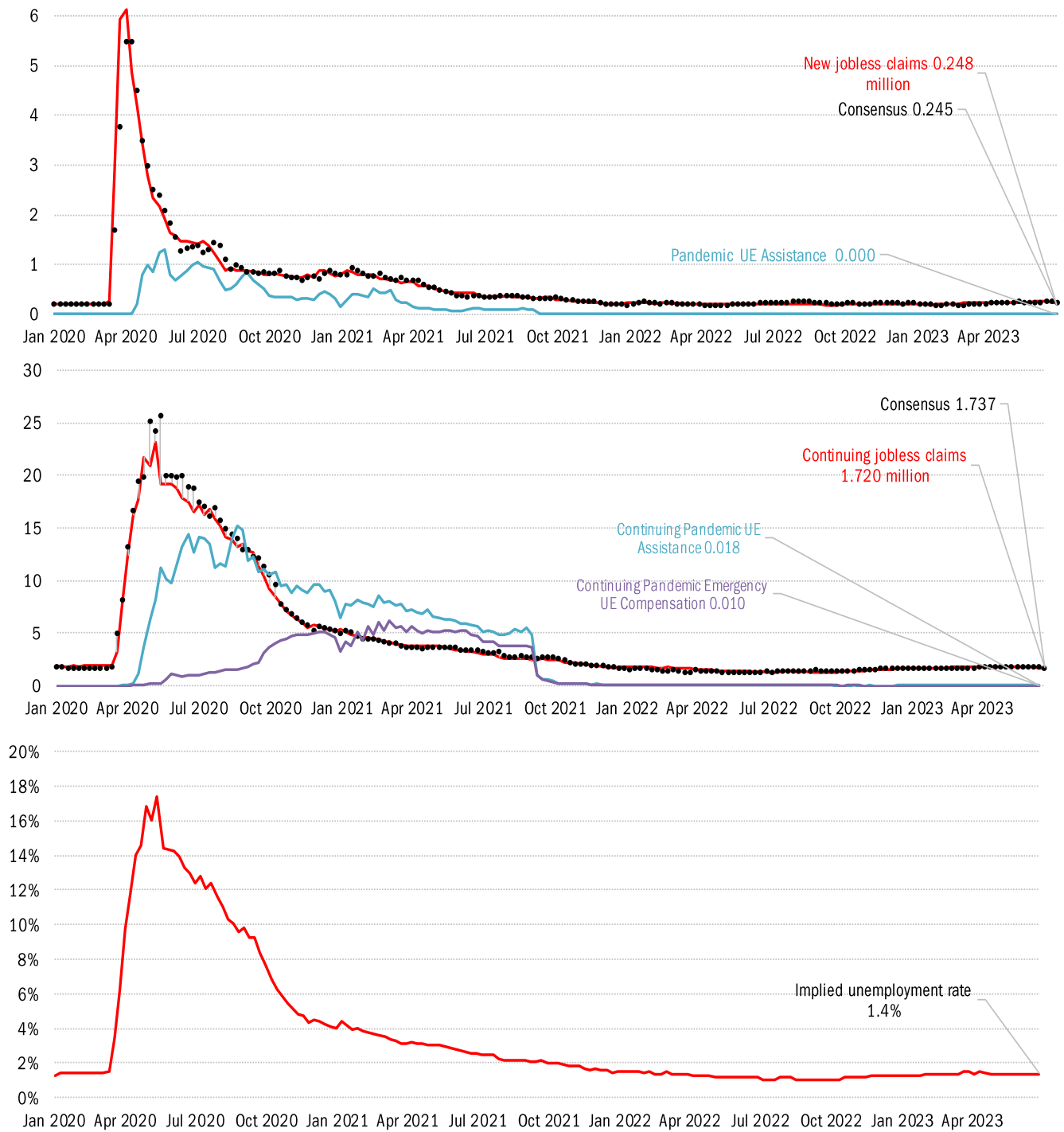
### The US high-frequency macro data dashboard

(state level and other detail in subsequent charts)



Source: As indicated, TrendMacro calculations

# High-frequency view of the US labor market: weekly unemployment claims (millions)

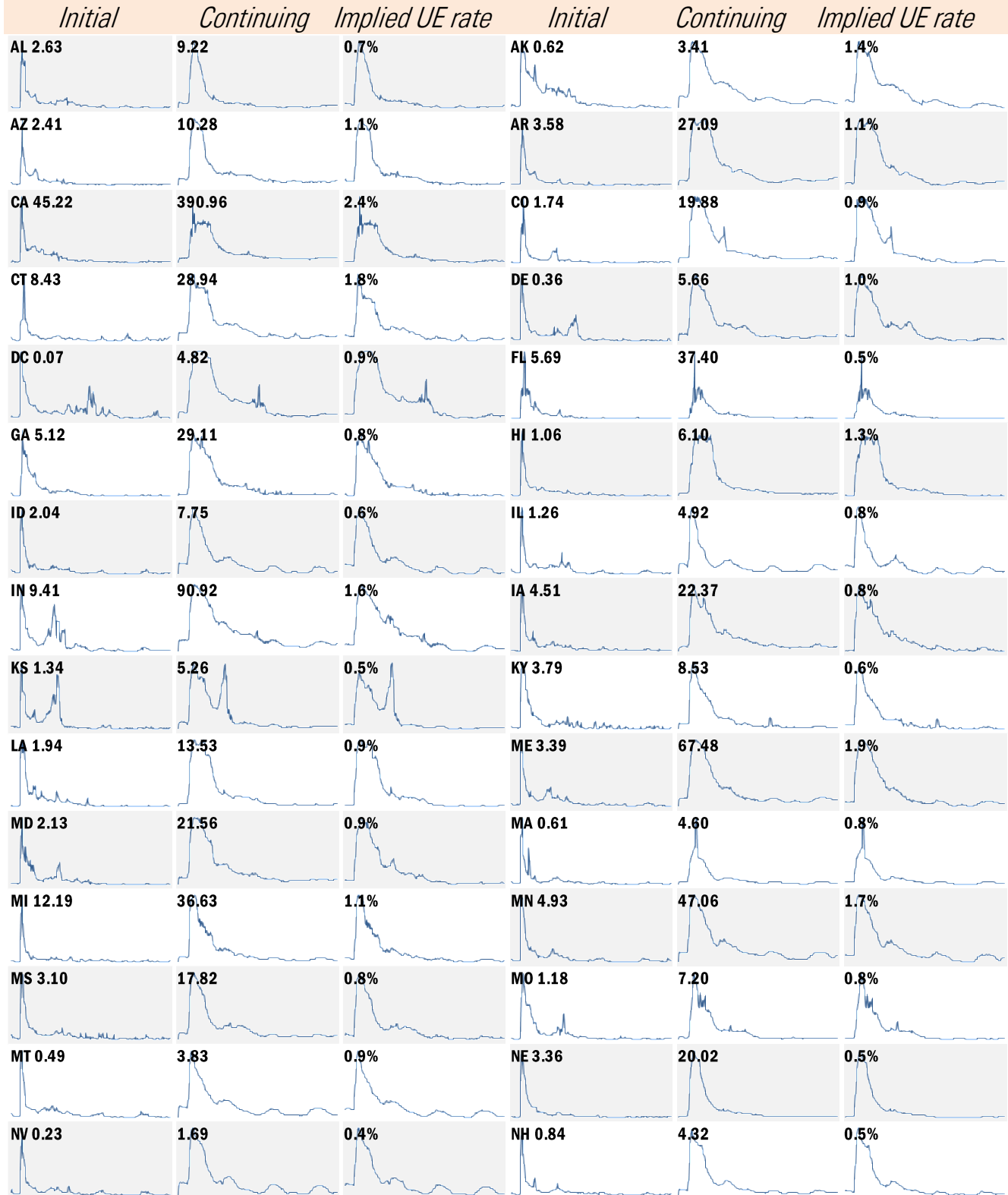


Source: Department of Labor, Bloomberg, TrendMacro calculations

**For more information contact us:**

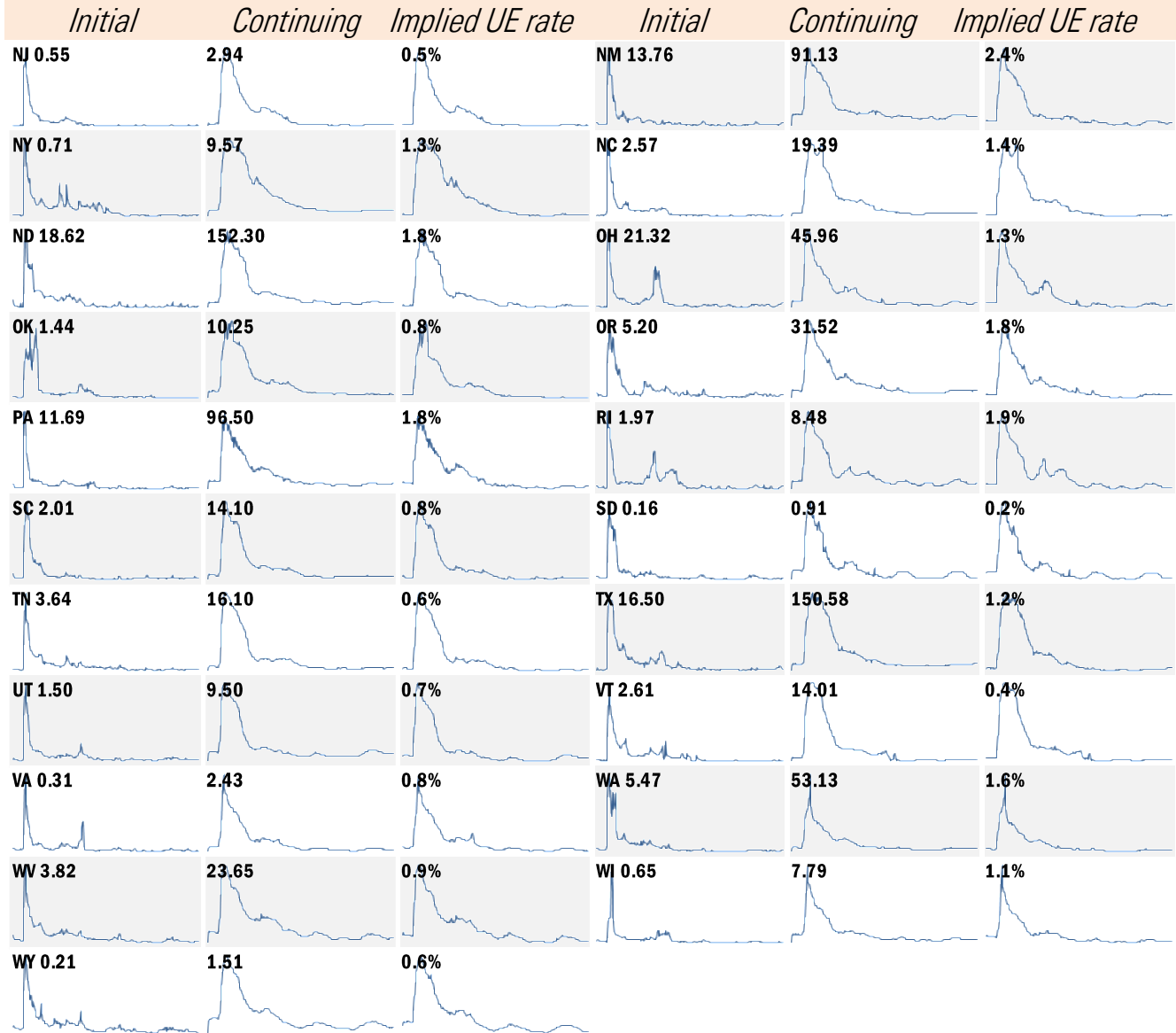
Donald Luskin: 214 550 2020 [don@trendmacro.com](mailto:don@trendmacro.com)  
 Thomas Demas: 704 552 3625 [tdemas@trendmacro.com](mailto:tdemas@trendmacro.com)

# State by state unemployment insurance claims (thousands) January 2020 to present



Source: Department of Labor, TrendMacro calculations

# State by state unemployment insurance claims (thousands) January 2020 to present

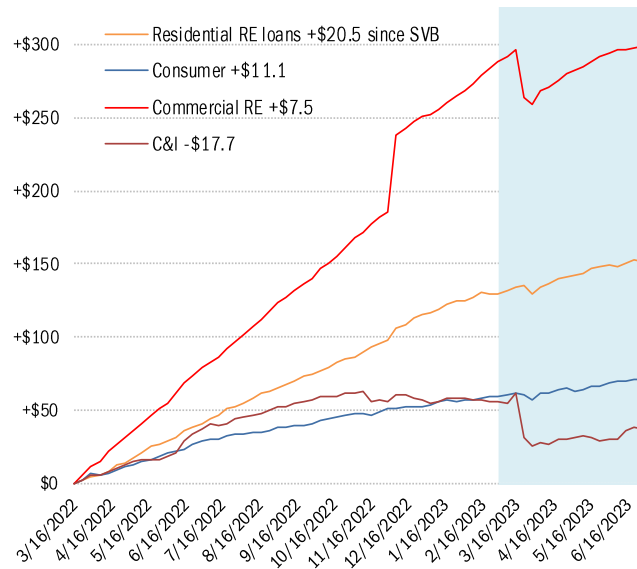


Source: Department of Labor, TrendMacro calculations

# Asset and liability dynamics in domestically chartered commercial banks

Cumulative change in assets (USD billions)

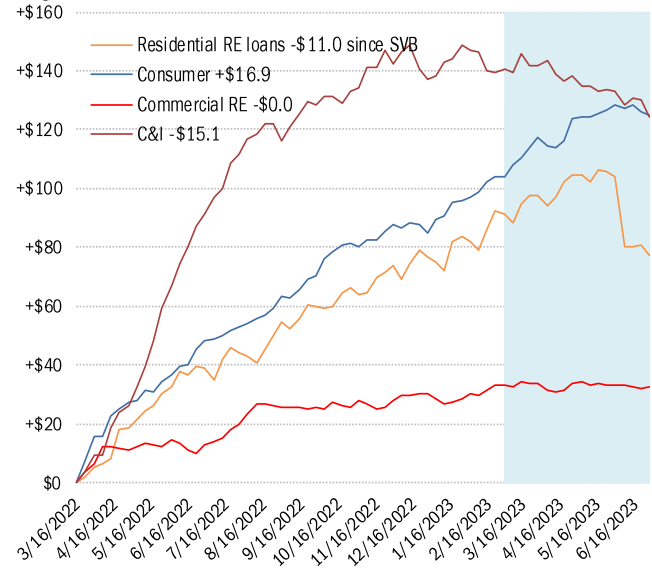
**Small banks**



Cumulative change in assets (USD billions)

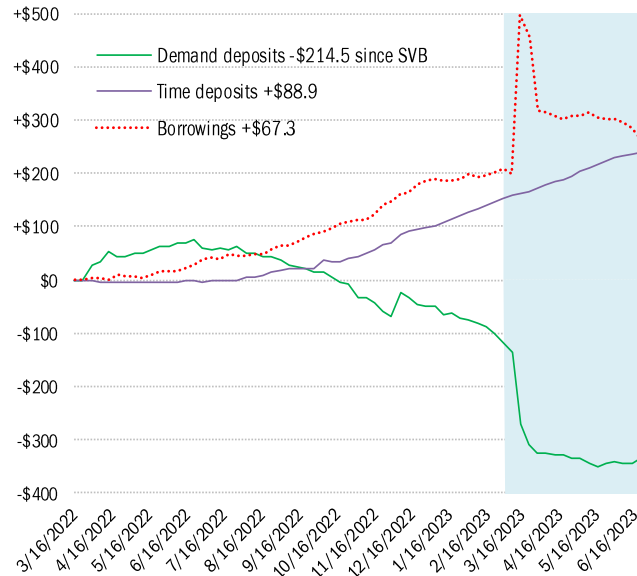
As of Jun 28

**Large banks**



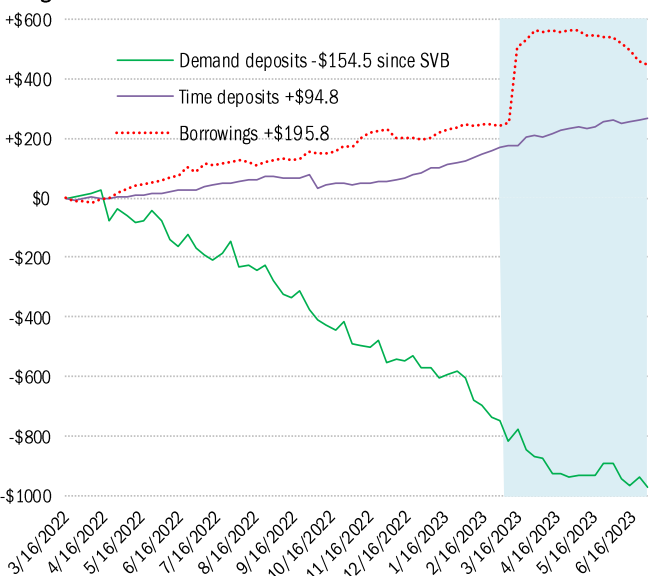
Cumulative change in liabilities (USD billions)

**Small banks**



Cumulative change in liabilities (USD billions)

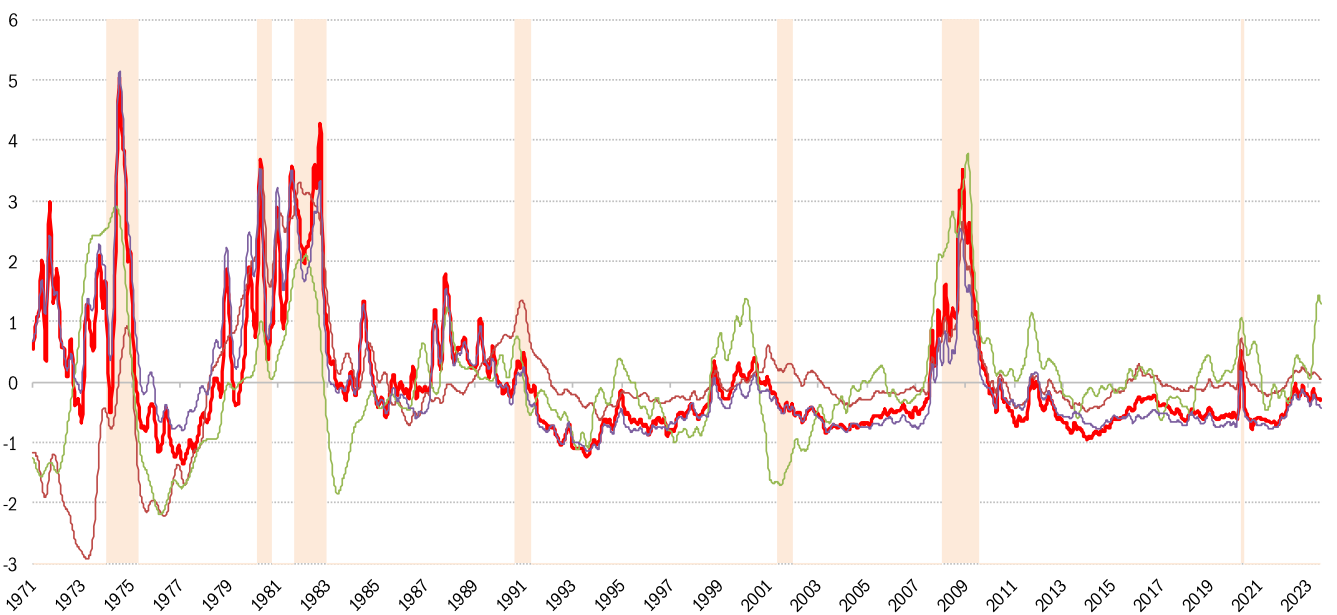
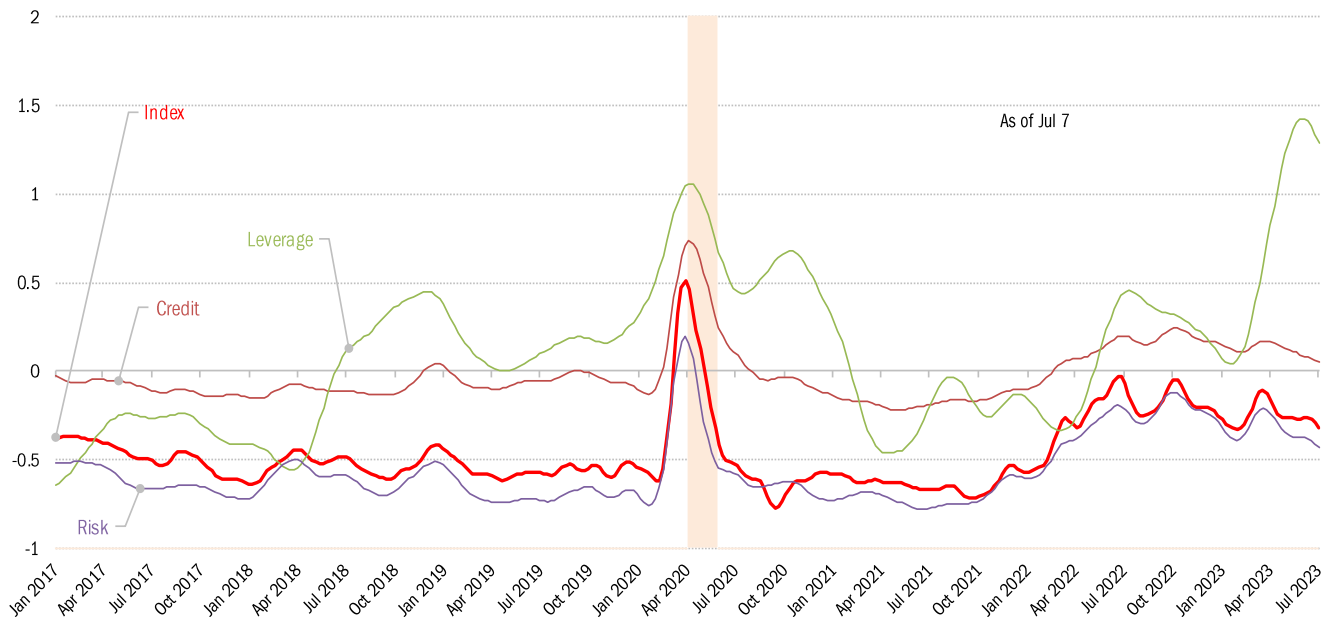
**Large banks**



Source: [Federal Reserve Board Report H.8](#), TrendMacro calculations

# House of straw or house of brick? Chicago Fed Financial Conditions Index

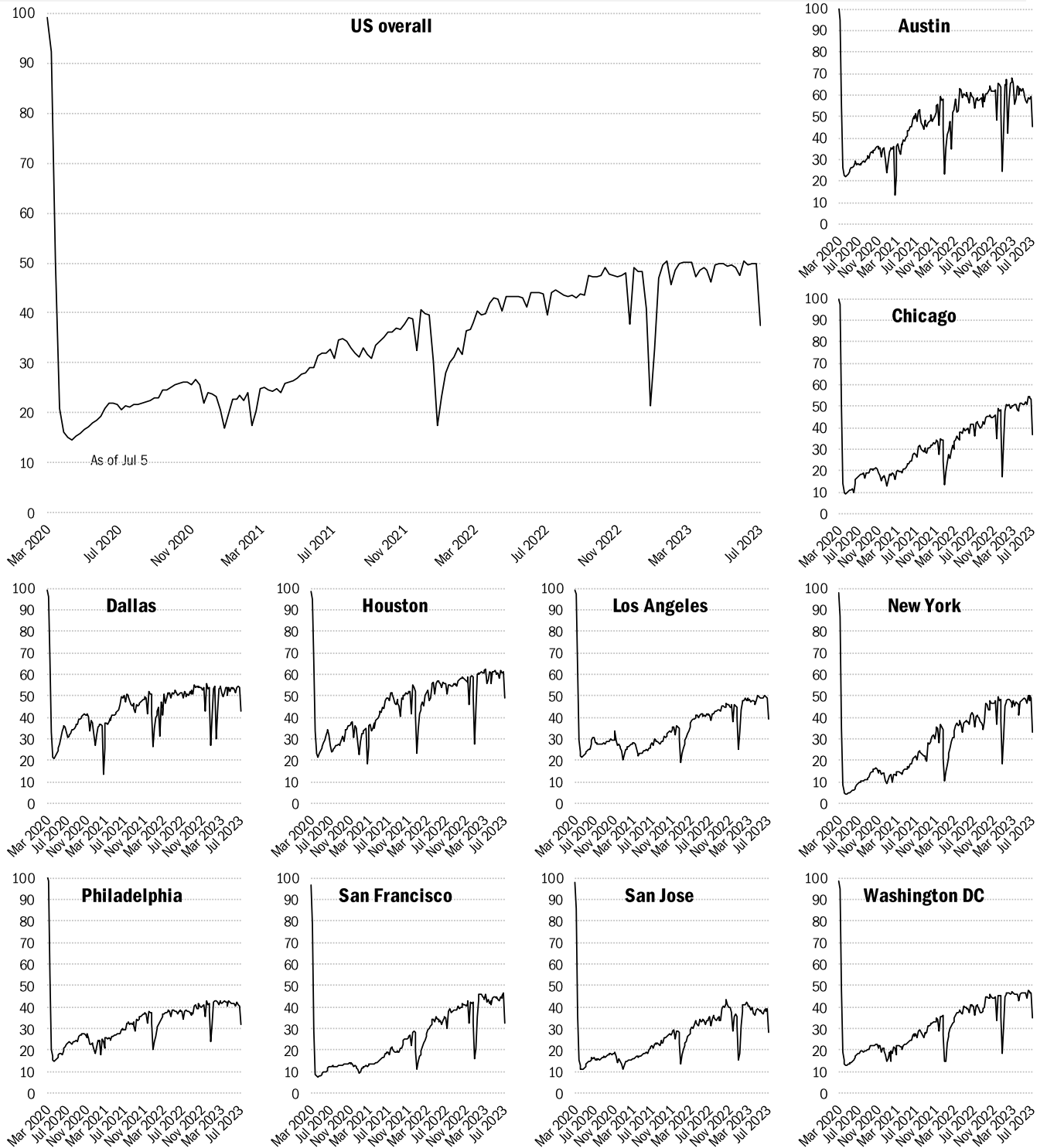
Higher values: tight conditions Lower values: loose conditions



Source: [Chicago Fed](#), TrendMacro calculations

# Returning to the American office

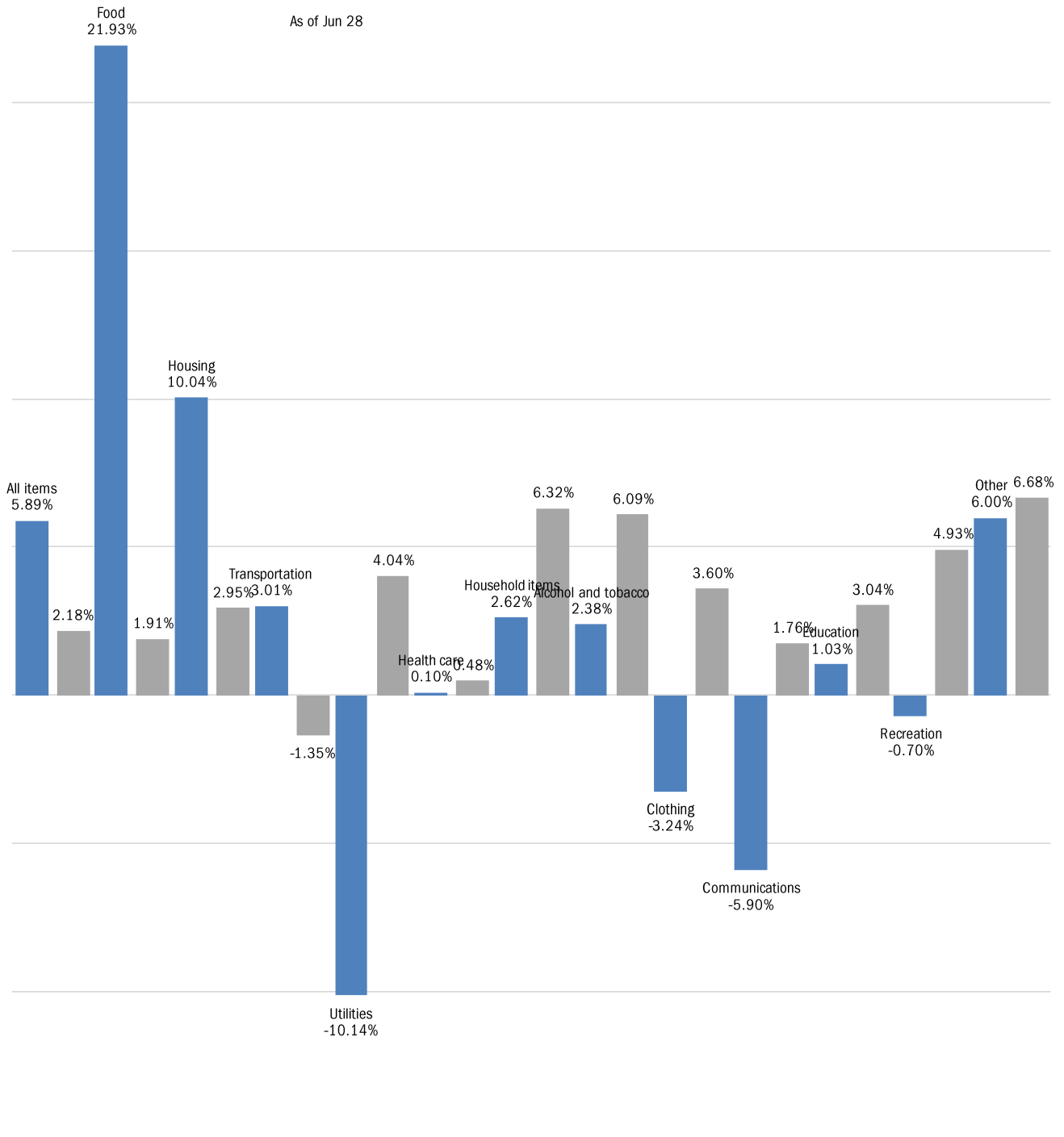
Indices of office capacity utilization based on weekly door-security access data



Source: [Kastle Systems](#), TrendMacro calculations

# Inflation in real time, based on Truflation's daily telemetry

■ Trailing 31-day consumer price inflation, annual rate ■ Trailing 365-day



Source: [Truflation](#), TrendMacro calculations