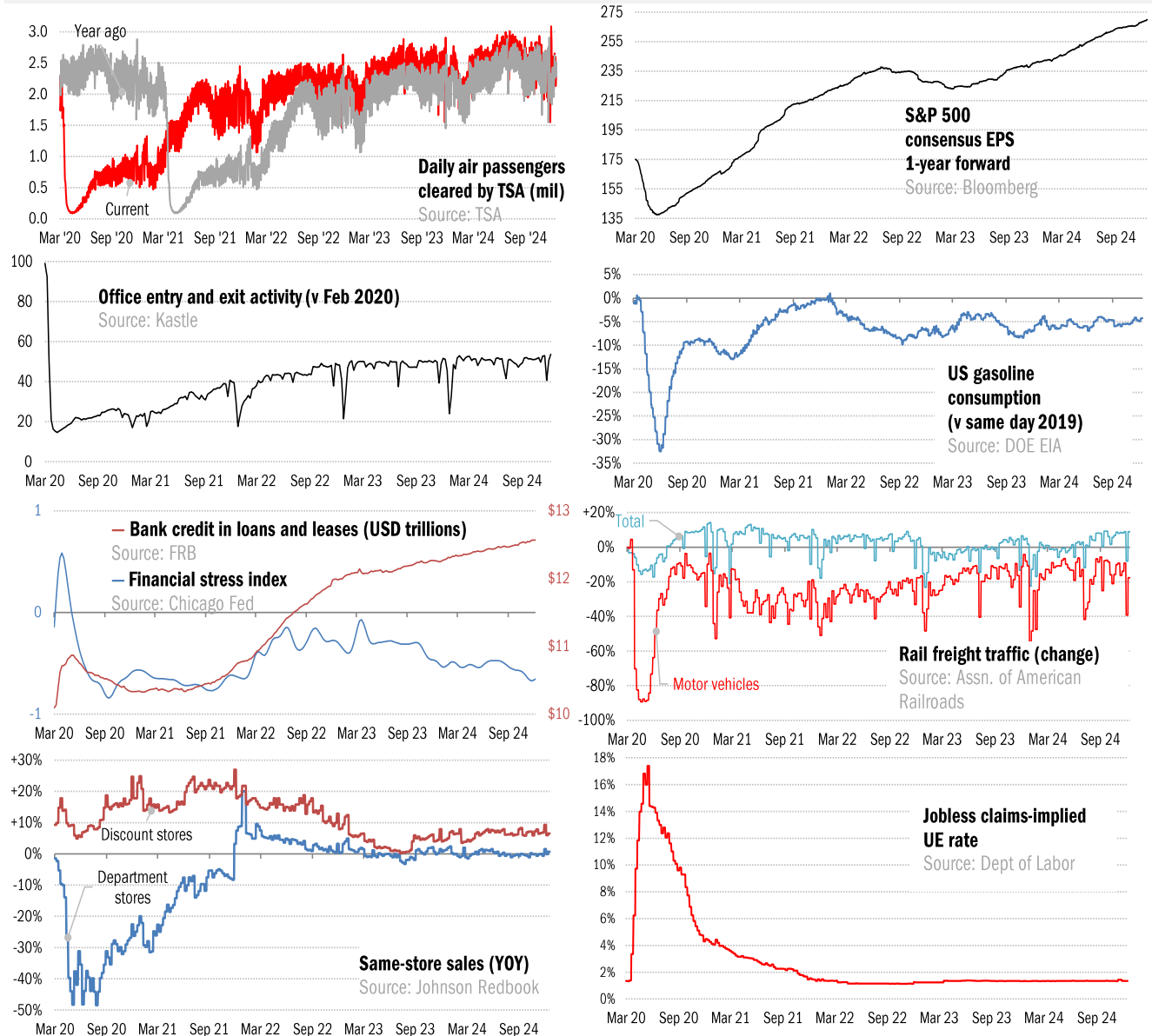


## Data Insights: High-Frequency Post-Virus US Recovery Monitor

Thursday, December 19, 2024

### The US high-frequency macro data dashboard

(state level and other detail in subsequent charts)



Source: As indicated, TrendMacro calculations

### For more information contact us:

Donald Luskin: 214 550 2020 [don@trendmacro.com](mailto:don@trendmacro.com)

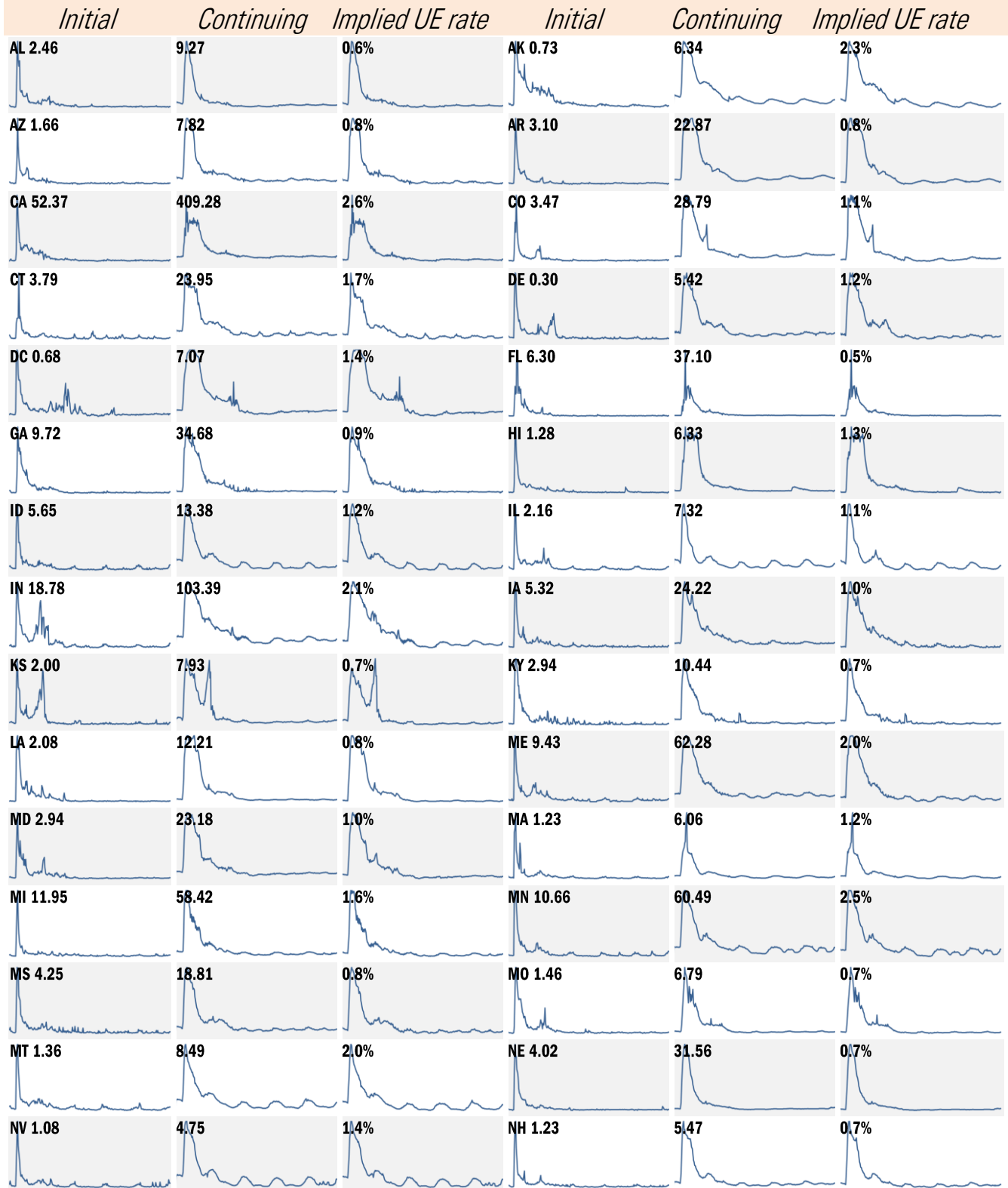
Thomas Demas: 704 552 3625 [tdemas@trendmacro.com](mailto:tdemas@trendmacro.com)

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



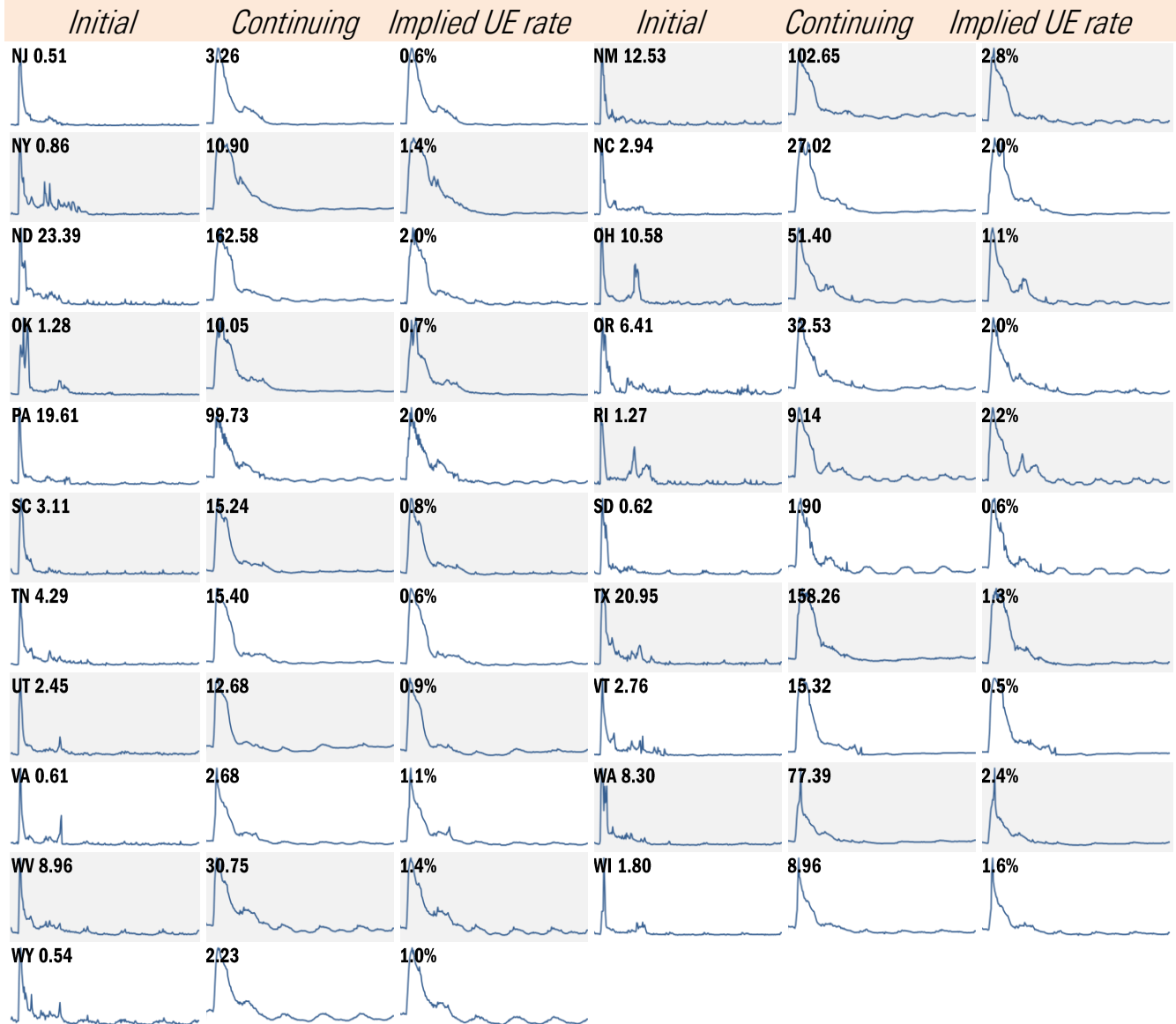
Source: Department of Labor, Bloomberg, TrendMacro calculations

# 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

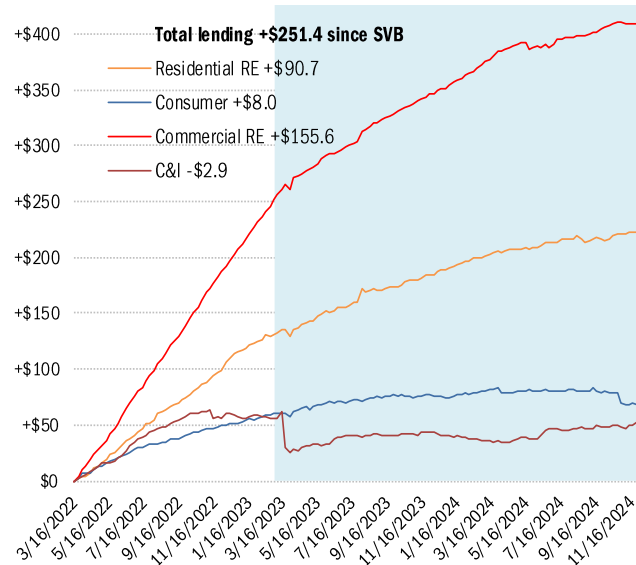


Source: Department of Labor, TrendMacro calculations

# Asset and liability dynamics in US commercial banks

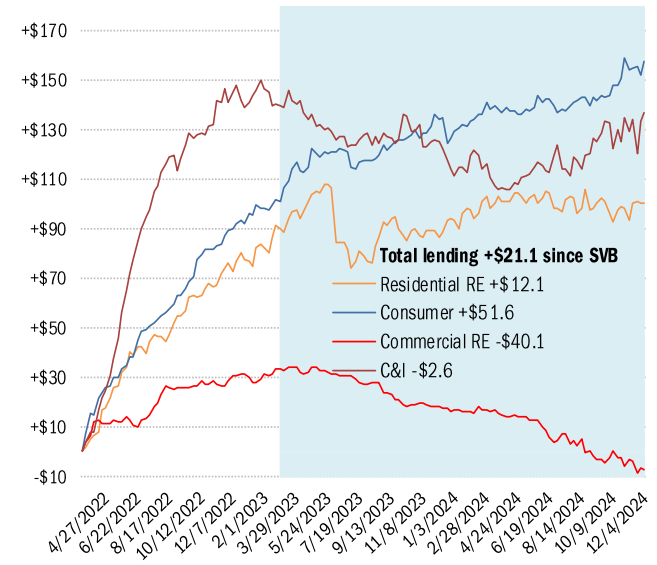
■ Post-SVB failure

Cumulative change in assets (USD billions)  
Small banks

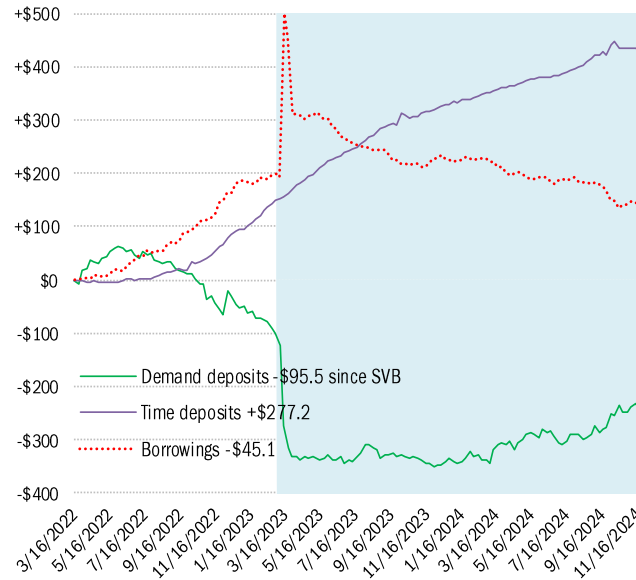


Cumulative change in assets (USD billions)  
Large banks

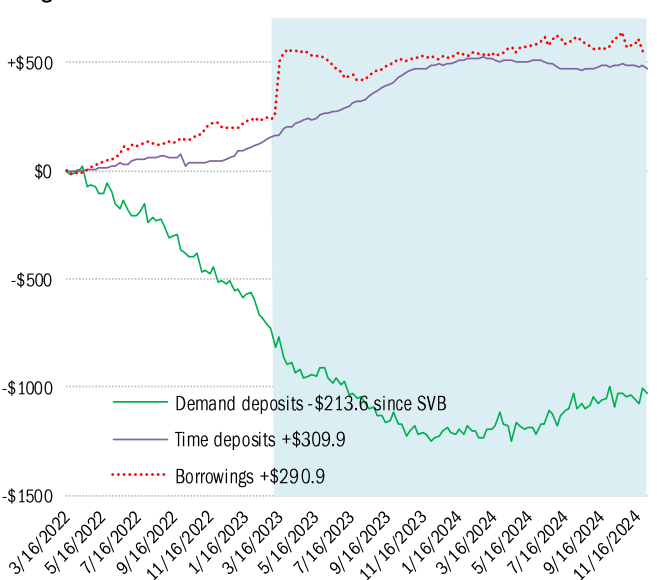
As of Dec 4



Cumulative change in liabilities (USD billions)  
Small banks



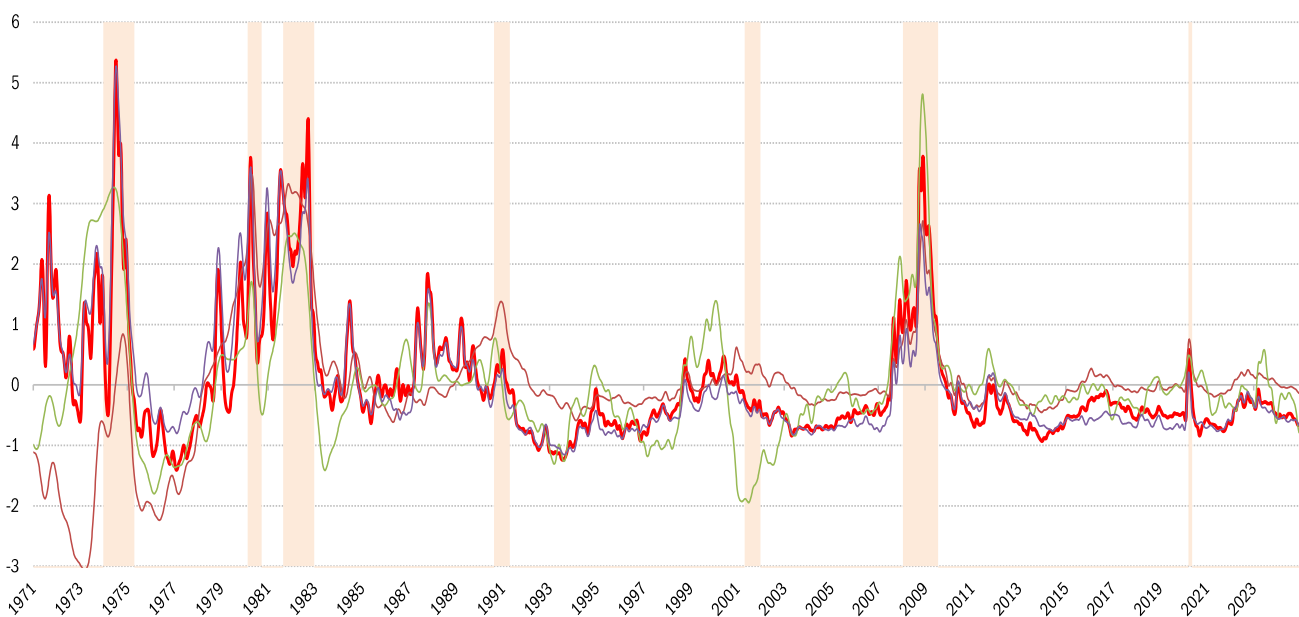
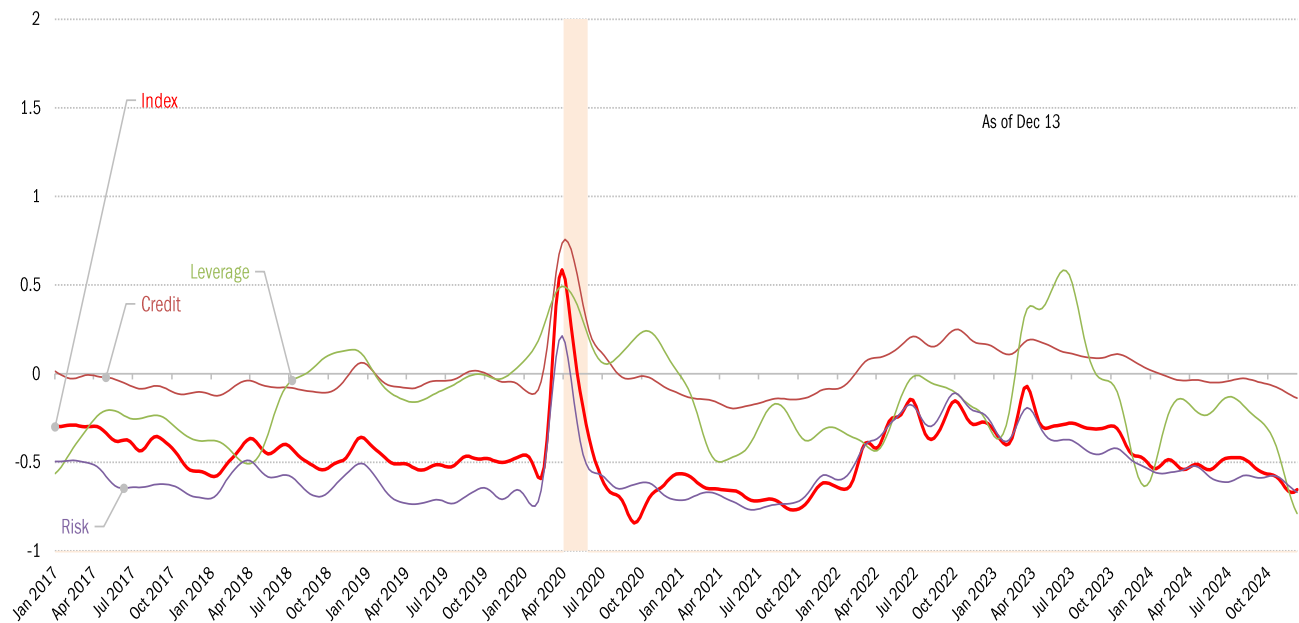
Cumulative change in liabilities (USD billions)  
Large banks



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

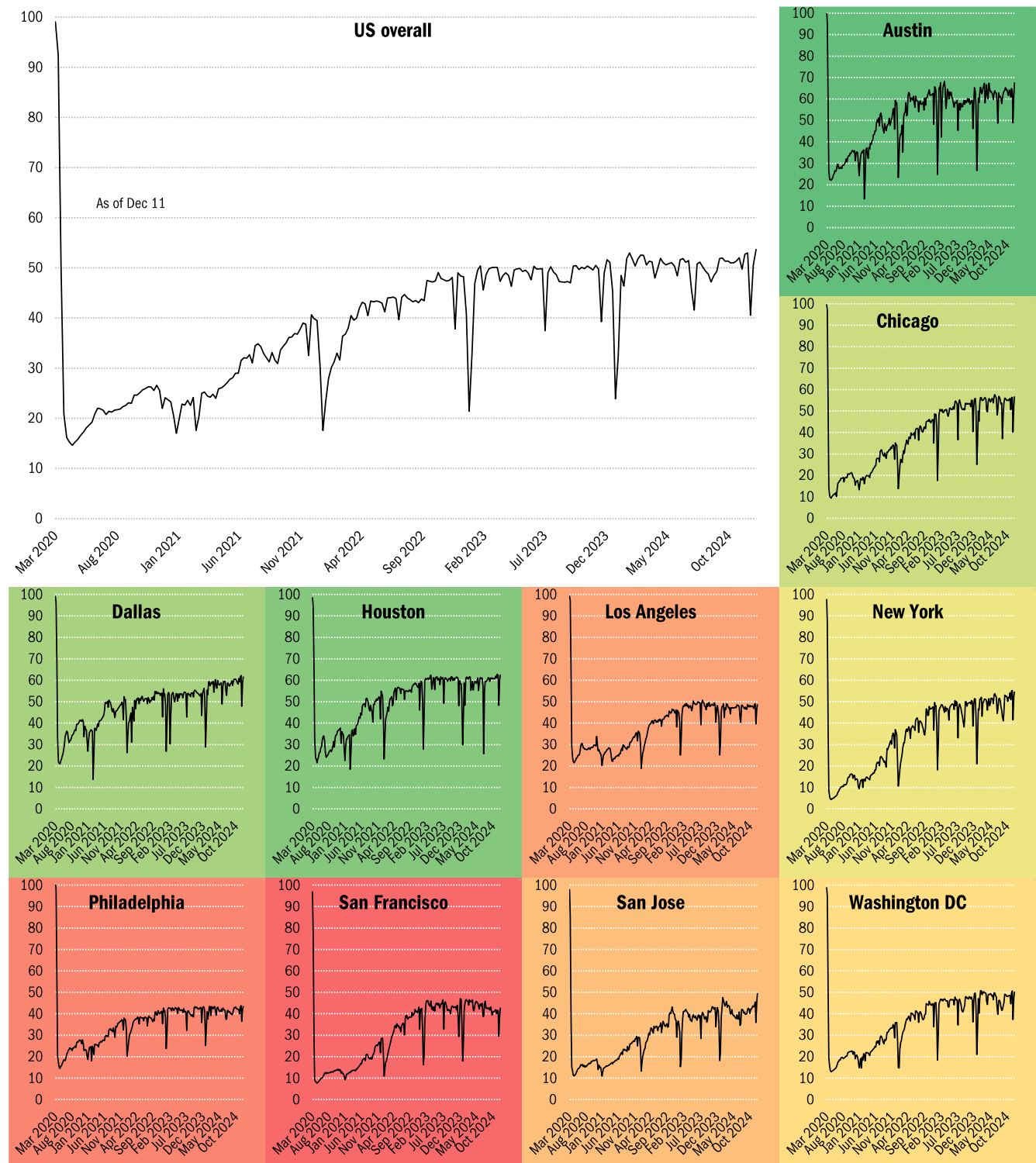


Source: [Chicago Fed](#), TrendMacro calculations

## Returning to the American office

■ Most utilized ■ Least utilized

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



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

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

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

