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### Data Insights: High-Frequency Data and DOGE Monitor

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### The DOGE effect: this week

Change in jobless claims week over week (Federal employees are not double-counted in state data)



### The DOGE effect: cumulative

Change in jobless claims since Trump inauguration (Federal employees are not double-counted in state data)





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

State by sta	te unemployme	ent insurance cl	aims (thousa	ands) January	2020 to present
Initial	Continuing	Implied UE rate			Implied UE rate
AL 2.40	9,22	0,6%	AK 0.48	3.61	11,4%
AZ 1.28	9.21	0:9%	AR 3.23	30,94	1/1%
CA 44.08	390.65	2.4%	CO 2.64	31.55	1*2%
CT 4.33	29.34	1.6%	DE 0.34	6119	101%
DC 0.95	11.78	2(1%	FL 6.89	33.67	0.5%
GA 4.40	27.91	017%	- Julie - HI 0.89	6,07	1,2%
ID 2.40	9111	017%	- IL 0.88	5.30	0,8%
Jhon IN 10.11	100.36	1/8%	IA 2.53	20.87	0.7%
KS 1.28	81,54	0.7%	KY 1.59	10.53	0,6%
ЦА 1.81	10,67	0.7%	ME 8.08		2:0%
Mul 2.79	27.82	1/1%	MA 0.54	5.73	1.0%
MI 6.75	45.78	1,2%	MN 5.83	67.96	2)4%
MS 3.04	19.65	0.8%	MO 0.93	8,11	0,8%
MT 0.44	4.61	1.0%	NE 3.34	21.99	015%
NV 0.40	21.76	0.7%	NH 0.87	5,84	0,7%

State by state unemployment insurance claims (thousands) January 2020 to present								
Initial		Implied UE rate		0	Implied UE rate			
NJ 0.70	3\48	0.6%	NM 19.32	95.83	2.7%			
			human					
NY 0.84	10,89	1.4%	NC 2.96	24.19	147%			
When		h	hum		line			
ND 15.71	149.80	1.7%	OH 5.27	49.33	1.0%			
han			U	Im	$\sim$			
OK 1.29	14.44	0.8%	OR 6.80	36.63	1,9%			
La	Jun	1 m	Anna and	I have	- has -			
PA 12.03	106.97	1,9%	RI 2.10	10.80	2.3%			
	J. Marine Ma Marine Marine	$\sim$	Lh.	Ihum	m			
SC 2.18	16.86	0.9%	SD 0.18	1,27	0.3%			
han			hanne	Mun	$\sim$			
TN 3.17	18.78	0.7%	TX 16.36	171.46	1/4%			
human	l	lun	him		- I have			
UT 1.24	12.05	0.8%	VT 2.67	22.10	0.6%			
hal			L.M.		Luna			
VA 0.52	2.89	0.9%	WA 5.92	75.31	2.1%			
		$\sum_{i=1}^{n}$	Lune	$\bigwedge$				
WV 3.76	23.16	0,8%	WI 0.83	7.54	1.1%			
hun .	Jun	- June .		$\sum_{i=1}^{n}$	A			
WY 0.27	1/89	0.7%						
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Asset and liability dynamics in US commercial banks

Source: Federal Reserve Board Report H.8, TrendMacro calculations

Post-SVB failure

# 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

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

Trailing 90-day consumer price inflation, annual rate



As of Jun 30

Source: Truflation, TrendMacro calculations