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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	ite unemployme	ent insurance cl	aims (thous	ands) January	2020 to present
Initial		Implied UE rate			Implied UE rate
AL 2.87	9 89	0,6%	AK 0.53	3\51	1\3%
AZ 1.55	8.78	0.8%	AR 4.55	31,62	1/1%
CA 46.84	402.87	2.4%	CO 3.14	31.73	1.2%
CT 3.65	31.70	2.0%	DE 0.36	6:46	11,4%
DC 1.15	12.49	2(1%	FL 7.08	35.51	0.4%
GA 7.13	30.80	0,7%	HI 1.13	6,24	1,4%
ID 1.75	1/1.05	0.7%	IL 1.13	5,61	0,8%
IN 11.85	102.64	1/8%	IA 3.27	21.46	0,8%
KS 1.63	9\11	0.7%	KY 2.96	11.10	0,7%
LA 1.83	10.78	017%	ME 7.30	76.76	2)2%
MD 2.22	29.31	1/2%	MA 0.55	5 86	1/0%
MI 10.74	48.77	1,3%	MN 5.25	70.53	2)3%
MIS 4.71	21.88	0,9%	MO 1.44	8,49	0,9%
MT 0.45	4,79	1.0%	NE 3.65	22.29	01.5%
NV 0.56	4,21	0.7%	NH 1.14	6,45	0,7%

					/ 2020 to present
Initial		Implied UE rate			Implied UE rate
NJ 0.45	3179	017%	NM 11.88	117.70	2.7%
			human		
NY 0.96	11,04	1.4%	NC 0.09	20.08	1.2%
William		h	hum		
ND 27.86	166.94	1.9%	OH 7.08	51.56	1.0%
how			4	Im	
OK 1.46	11.79	0.6%	OR 6.15	39.82	2,1%
	June	1 m	James and	here and have	- have
PA 13.60	111.25	2.1%	RI 1.12	13.16	2.7%
	J home	-M	Lh.	Ihren	m
SC 3.07	18.50	0.9%	SD 0.19	142	0.3%
hanne	J. J.		human	- Mun	~ Mun
TN 3.58	20.90	0.7%	TX 18.24	171.57	1/3%
human		_ lum_	home	J have	h
UT 1.47	12.01	0.8%	VT 3.05	22.65	0.6%
hat	Il		- Mula		have
VA 0.21	2.95	1.0%	WA 6.10	77.83	2.2%
hal	$\sum_{i=1}^{n}$	1 m	human		
WV 4.01	25.12	0.9%	WI 0.93	8.04	1.1%
han	June	Lange .		$\sum_{i=1}^{n}$. Am
WY 0.30	1,91	0.7%			
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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

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

Trailing 90-day consumer price inflation, annual rate Trailing 365-day

As of Jul 15



Source: Truflation, TrendMacro calculations