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MARKET EXPECTATIONS SURVEY

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The August jobs report was solid, with the U.S. economy adding 1.371 million payroll jobs in August, according to a survey of employers. After employment fell by more than 22 million, or 15 percent, between February and April as the coronavirus pandemic hit the United States, the economy has added back 10.6 million jobs since May. Still, employment in the U.S. is down by 11.5 million, or almost 8 percent, from its February peak. The private sector added 1.027 million jobs in August, while government added 344,000 jobs over the month. Much of the government boost came from hiring for the federal Census.

There were small downward revisions to job growth in June and July. The past four months have seen the largest employment gains on record. But after adding 2.7 million jobs in May and 4.7 million jobs in June, job growth slowed in July (1.73 million) and then August (1.37 million).

The unemployment rate fell to 8.4 percent in August, from 10.2 percent in July and a peak of 14.7 percent in April. However, before the pandemic hit, the unemployment rate was 3.5 percent in February, at a 50-year low. The number of people reporting themselves as employed in the household survey (different from the survey of employers) rose by 3.756 million in August, while the number of people in the labor force (either working or looking for work) rose by almost 1 million. The labor force participation rate was 61.7 percent in August, up from 61.4 percent in July and a cyclical low of 60.2 percent in April, but down from 62.7 percent in February.

The employment-to-population ratio, which is the share of adults (16 and older) with a job, jumped to 56.5 percent in August from 55.1 percent in July, and is up from an all-time low of 51.3 percent in April. But it is still down significantly from 60.0 percent in February.

The U-6 rate, which measures unemployment, underemployment, and discouraged workers, fell to 14.2 percent in August from 16.5 percent in July and almost 23 percent in April. However, it was below 9 percent earlier in the year.

Job gains in August were broad-based. Goods-producing industries added 43,000 jobs over the month, while private services-providing industries added almost 1 million jobs, with increases of 249,000 in retailing, 197,000 in professional/business services, 174,000 in leisure/hospitality services, and 147,000 in education/health care. However, employment levels in all industries are all down from before the crisis.

The August jobs report was solid, with job gains of 1.4 million over the month. The U.S. economy has added back a little less than one-half of the jobs it lost between February and April, and the unemployment rate has fallen quickly, although it is still more than double its pre-Viral Recession level. The federal government provided a boost to job growth in August with hiring for the decennial Census, and job growth will be weaker over the next couple of months as those temporary employees wrap up their work. With revenues down substantially from the pandemic, state and local governments are set to make big job cuts in the near term as they are forced to balance their budgets; federal aid could help offset this, but is stalled in Congress for now.

A solid economic recovery in the United States is underway, but the path forward will be rocky. Job growth will slow over the rest of 2020 and throughout 2021 as permanent business closures increase. Risks to the labor market recovery are to the downside, including a potential inability of the Congress to provide more fiscal stimulus, the continued spread of the coronavirus, the potential for widespread business failures and layoffs, and the uncertainty surrounding the presidential election.

| ACTION ECONOMICS SURVEY | Last Actual | PNC FINANCIAL SERVICES GROUP COMMENT |
|---|---|---|
| July Consumer Credit (9/8, Tuesday) Range: \$10.0 to \$17.0 billion Median: \$13.0 billion | \$8.9B (June) | Up \$12 billion. |
| Aug PPI (9/10, Thursday) Range: 0.1 to 0.4 percent Median: 0.2 percent | 0.6% (July) | Up 0.3 percent. |
| Aug PPI (ex-food & energy) (9/10, Thursday) Range: 0.0 to 0.3 percent Median: 0.2 percent | 0.3% (July) | Up 0.2 percent. |
| Initial Claims, Week of 9/5/20 (9/10, Thursday) Range: 815,000 to 920,000 Median: 828,000 | 881K (Week of 8/29/20) | Down to 825,000. |
| Aug CPI (9/11, Friday) Range: 0.2 to 0.4 percent Median: 0.3 percent | 0.6% (July) | Up 0.3 percent. Gasoline prices rose 2 percent. |
| Aug CPI (ex-food & energy) (9/11, Friday) Range: 0.1 to 0.4 percent Median: 0.3 percent | 0.6% (July) | Up 0.2 percent. Used car and apparel prices rose sharply. |
| Aug Export Price Index (9/15, Tuesday) Range: 0.4 to 0.6 percent Median: 0.4 percent | 0.8% (July) | Up 0.4 percent. |
| Aug Import Price Index (9/15, Tuesday) Range: 0.5 to 0.6 percent Median: 0.5 percent | 0.7% (July) | Up 0.5 percent. |
| Aug Industrial Production (9/15, Tuesday) Range: 0.7 to 2.1 percent Median: 1.2 percent | 3.0% (July) | Up 0.7 percent. Manufacturing also up 0.7 percent. |

| ACTION ECONOMICS SURVEY | Last Actual | PNC FINANCIAL SERVICES GROUP COMMENT |
|--|--------------------------------|---|
| Aug Capacity Utilization (9/15, Tuesday) Range: 70.9 to 72.0 percent Median: 71.6 percent | 70.6% (July) | Up to 71.1 percent. |
| Aug Retail Sales (9/16, Wednesday) Range: 0.6 to 2.4 percent Median: 0.9 percent | 1.2% (July) | Up 2.4 percent. |
| Aug Retail Sales (ex-auto) (9/16, Wednesday) Range: 0.4 to 2.2 percent Median: 1.0 percent | 1.9% (July) | Up 2.2 percent. Control sales (excluding vehicle, build materials, gasoline and restaurant sales) up 2.0 percent. |
| July Business Inventories (9/16, Wednesday) Range: -0.4 to 0.2 percent Median: 0.2 percent | -1.1% (June) | Up 0.2 percent. Business sales up 3.0 percent. |
| Aug Housing Starts (9/17, Thursday) Range: 1.425 to 1.800 million Median: 1.475 million | 1.496M (July) | Up to 1.51 million. Building Permits up to 1.53 million. |
| Sept U Mich Consumer Sentiment (prelim) (9/18, Friday) Range: 72.0 to 79.0 Median: 75.0 | 74.1 (Aug) | Up to 79. |
| Aug Leading Indicators (9/18, Friday) Range: 0.5 to 1.8 percent Median: 1.0 percent | 1.4% (July) | Up 1.3 percent. Coincident index up 0.8 percent. |

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MONTHLY CALENDAR OF ECONOMIC DATA

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August/Sept 2020

| MONDAY | TUESDAY | WEDNESDAY | THURSDAY | FRIDAY | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|------------------|----------|--------|-------|------|------|-----|---|------|---|------|------|-------|-------|---------|--------|------|-----------|-------|-------|--|------|-------|-------|----------|------|------|------|------|-----|------|-----|------|------|--|--|--------|-----------|--------|-------|-------|------|-------|-------|------|------|-----|--|---------|----------|---------|---|---------|----------|---------|----------|---------|---------|------|--------------|------------------|-------|-----|------|-------|-------|-------|-------|-----|-------|-------|-------|-------|----------|-------|------|----------|------|-----|----------|-------------|-------|------|------|-------|--|-----|--------|-----------|------|-------|-------|------|-------------------------|-------|------|-------------------------|-------|------|---|--|--------|----------|-----|-------|------|------|------|-----|------|-----|-----|
| 24 | 25 | 26 | 27 | 28 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | CASE-SHILLER HPI 20-City Composite(SA) <table border="1"> <thead> <tr> <th></th> <th>M/M</th> <th>Y/Y</th> </tr> </thead> <tbody> <tr> <td>Apr</td> <td>0.2%</td> <td>3.9%</td> </tr> <tr> <td>May</td> <td>0.0</td> <td>3.6</td> </tr> <tr> <td>June</td> <td>0.0</td> <td>3.5</td> </tr> </tbody> </table> CB CONSUMER CONFIDENCE <table border="1"> <thead> <tr> <th></th> <th>Total</th> <th>Current</th> <th>Expect</th> </tr> </thead> <tbody> <tr> <td>June</td> <td>98.3</td> <td>86.7</td> <td>106.1</td> </tr> <tr> <td>July</td> <td>91.7</td> <td>95.9</td> <td>88.9</td> </tr> <tr> <td>Aug</td> <td>84.8</td> <td>84.2</td> <td>85.2</td> </tr> </tbody> </table> NEW HOME SALES(000) <table border="1"> <tbody> <tr> <td>May</td> <td>687</td> </tr> <tr> <td>June</td> <td>791</td> </tr> <tr> <td>July</td> <td>901</td> </tr> </tbody> </table> | | M/M | Y/Y | Apr | 0.2% | 3.9% | May | 0.0 | 3.6 | June | 0.0 | 3.5 | | Total | Current | Expect | June | 98.3 | 86.7 | 106.1 | July | 91.7 | 95.9 | 88.9 | Aug | 84.8 | 84.2 | 85.2 | May | 687 | June | 791 | July | 901 | ADV DURABLE GOODS <table border="1"> <thead> <tr> <th></th> <th>Total</th> <th>Ex-Transp</th> </tr> </thead> <tbody> <tr> <td>May</td> <td>15.0%</td> <td>3.4%</td> </tr> <tr> <td>June</td> <td>7.7</td> <td>3.0</td> </tr> <tr> <td>July</td> <td>11.2</td> <td>2.4</td> </tr> </tbody> </table> | | Total | Ex-Transp | May | 15.0% | 3.4% | June | 7.7 | 3.0 | July | 11.2 | 2.4 | Unemployment Claims (000) <table border="1"> <thead> <tr> <th></th> <th>May</th> <th>June</th> <th>July</th> <th>Aug</th> </tr> </thead> <tbody> <tr> <td></td> <td>3,176</td> <td>1,566</td> <td>1,310</td> <td>1,191</td> </tr> <tr> <td></td> <td>2,687</td> <td>1,540</td> <td>1,308</td> <td>971</td> </tr> <tr> <td></td> <td>2,446</td> <td>1,482</td> <td>1,422</td> <td>1,104</td> </tr> <tr> <td></td> <td>2,123</td> <td>1,408</td> <td>1,435</td> <td>1,011</td> </tr> <tr> <td></td> <td>1,897</td> <td></td> <td>881</td> <td></td> </tr> </tbody> </table> GROSS DOMESTIC PRODUCT 2nd Qtr (2nd estimate) <table border="1"> <thead> <tr> <th></th> <th>Real GDP</th> <th>Price Index</th> </tr> </thead> <tbody> <tr> <td>2Q'19</td> <td>1.5%</td> <td>2.5%</td> </tr> <tr> <td>3Q'19</td> <td>2.6</td> <td>1.5</td> </tr> <tr> <td>4Q'19</td> <td>2.4</td> <td>1.4</td> </tr> <tr> <td>1Q'20</td> <td>-5.0</td> <td>1.4</td> </tr> <tr> <td>Q2'20(1st)</td> <td>-32.9</td> <td>-1.8</td> </tr> <tr> <td>Q2'20(2nd)</td> <td>-31.7</td> <td>-2.0</td> </tr> </tbody> </table> | | May | June | July | Aug | | 3,176 | 1,566 | 1,310 | 1,191 | | 2,687 | 1,540 | 1,308 | 971 | | 2,446 | 1,482 | 1,422 | 1,104 | | 2,123 | 1,408 | 1,435 | 1,011 | | 1,897 | | 881 | | | Real GDP | Price Index | 2Q'19 | 1.5% | 2.5% | 3Q'19 | 2.6 | 1.5 | 4Q'19 | 2.4 | 1.4 | 1Q'20 | -5.0 | 1.4 | Q2'20(1 st) | -32.9 | -1.8 | Q2'20(2 nd) | -31.7 | -2.0 | PERSONAL <table border="1"> <thead> <tr> <th></th> <th>Income</th> <th>Spending</th> </tr> </thead> <tbody> <tr> <td>May</td> <td>-4.2%</td> <td>8.6%</td> </tr> <tr> <td>June</td> <td>-1.0</td> <td>6.2</td> </tr> <tr> <td>July</td> <td>0.4</td> <td>1.9</td> </tr> </tbody> </table> Aug Chicago PMI Aug U Mich Consumer Sentiment (final) | | Income | Spending | May | -4.2% | 8.6% | June | -1.0 | 6.2 | July | 0.4 | 1.9 |
| | M/M | Y/Y | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Apr | 0.2% | 3.9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| May | 0.0 | 3.6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 0.0 | 3.5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | Current | Expect | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 98.3 | 86.7 | 106.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 91.7 | 95.9 | 88.9 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug | 84.8 | 84.2 | 85.2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| May | 687 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 791 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 901 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | Ex-Transp | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| May | 15.0% | 3.4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 7.7 | 3.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 11.2 | 2.4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | May | June | July | Aug | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 3,176 | 1,566 | 1,310 | 1,191 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2,687 | 1,540 | 1,308 | 971 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2,446 | 1,482 | 1,422 | 1,104 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2,123 | 1,408 | 1,435 | 1,011 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 1,897 | | 881 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Real GDP | Price Index | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2Q'19 | 1.5% | 2.5% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3Q'19 | 2.6 | 1.5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4Q'19 | 2.4 | 1.4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1Q'20 | -5.0 | 1.4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q2'20(1 st) | -32.9 | -1.8 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q2'20(2 nd) | -31.7 | -2.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Income | Spending | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| May | -4.2% | 8.6% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | -1.0 | 6.2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 0.4 | 1.9 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31 | Sept 1 | 2 | 3 | 4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | ISM MFG INDEX <table border="1"> <tbody> <tr> <td>June</td> <td>52.6%</td> </tr> <tr> <td>July</td> <td>54.2</td> </tr> <tr> <td>Aug</td> <td>56.0</td> </tr> </tbody> </table> CONSTRUCTION SPENDING <table border="1"> <tbody> <tr> <td>May</td> <td>-1.3%</td> </tr> <tr> <td>June</td> <td>-0.5</td> </tr> <tr> <td>July</td> <td>0.1</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th></th> <th>Autos</th> <th>Light</th> </tr> </thead> <tbody> <tr> <td></td> <td>Dom</td> <td>For Truck</td> <td>Total</td> </tr> <tr> <td>June</td> <td>2.4</td> <td>0.8</td> <td>9.5</td> <td>12.7</td> </tr> <tr> <td>July</td> <td>2.8</td> <td>1.0</td> <td>10.7</td> <td>14.5</td> </tr> <tr> <td>Aug</td> <td>3.0</td> <td>1.1</td> <td>11.1</td> <td>15.2</td> </tr> </tbody> </table> | June | 52.6% | July | 54.2 | Aug | 56.0 | May | -1.3% | June | -0.5 | July | 0.1 | | Autos | Light | | Dom | For Truck | Total | June | 2.4 | 0.8 | 9.5 | 12.7 | July | 2.8 | 1.0 | 10.7 | 14.5 | Aug | 3.0 | 1.1 | 11.1 | 15.2 | MANUFACTURERS' <table border="1"> <thead> <tr> <th></th> <th>Ship</th> <th>Inv</th> <th>Orders</th> </tr> </thead> <tbody> <tr> <td>May</td> <td>3.0%</td> <td>0.2%</td> <td>7.7%</td> </tr> <tr> <td>June</td> <td>10.0</td> <td>0.5</td> <td>6.4</td> </tr> <tr> <td>July</td> <td>4.6</td> <td>-0.5</td> <td>6.4</td> </tr> </tbody> </table> Aug ADP Employment Survey | | Ship | Inv | Orders | May | 3.0% | 0.2% | 7.7% | June | 10.0 | 0.5 | 6.4 | July | 4.6 | -0.5 | 6.4 | TRADE BALANCE (\$B) <table border="1"> <tbody> <tr> <td>May</td> <td>-\$57.9</td> </tr> <tr> <td>June</td> <td>-\$53.5</td> </tr> <tr> <td>July</td> <td>-\$63.6</td> </tr> </tbody> </table> Nonfarm Business (Q2 Final) Productivity & Costs <table border="1"> <thead> <tr> <th></th> <th>Productivity</th> <th>Unit Labor Costs</th> </tr> </thead> <tbody> <tr> <td>2Q'19</td> <td>2.0</td> <td>-0.6</td> </tr> <tr> <td>3Q'19</td> <td>0.3</td> <td>-0.4</td> </tr> <tr> <td>4Q'19</td> <td>1.6</td> <td>1.7</td> </tr> <tr> <td>1Q'20</td> <td>-0.3</td> <td>9.6</td> </tr> <tr> <td>2Q'20(p)</td> <td>7.3</td> <td>12.2</td> </tr> <tr> <td>2Q'20(f)</td> <td>10.1</td> <td>9.0</td> </tr> </tbody> </table> ISM NON-MFG INDEX <table border="1"> <tbody> <tr> <td>June</td> <td>57.1</td> </tr> <tr> <td>July</td> <td>58.1</td> </tr> <tr> <td>Aug</td> <td>56.9</td> </tr> </tbody> </table> | May | -\$57.9 | June | -\$53.5 | July | -\$63.6 | | Productivity | Unit Labor Costs | 2Q'19 | 2.0 | -0.6 | 3Q'19 | 0.3 | -0.4 | 4Q'19 | 1.6 | 1.7 | 1Q'20 | -0.3 | 9.6 | 2Q'20(p) | 7.3 | 12.2 | 2Q'20(f) | 10.1 | 9.0 | June | 57.1 | July | 58.1 | Aug | 56.9 | EMPLOYMENT REPORT <table border="1"> <thead> <tr> <th></th> <th>U.Rate</th> <th>Jobs(000)</th> </tr> </thead> <tbody> <tr> <td>June</td> <td>11.1%</td> <td>4,781</td> </tr> <tr> <td>July</td> <td>10.2</td> <td>1,734</td> </tr> <tr> <td>Aug</td> <td>8.4</td> <td>1,371</td> </tr> </tbody> </table> | | U.Rate | Jobs(000) | June | 11.1% | 4,781 | July | 10.2 | 1,734 | Aug | 8.4 | 1,371 | | | | | | | | | | | | | | |
| June | 52.6% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 54.2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug | 56.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| May | -1.3% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | -0.5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 0.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Autos | Light | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Dom | For Truck | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 2.4 | 0.8 | 9.5 | 12.7 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 2.8 | 1.0 | 10.7 | 14.5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug | 3.0 | 1.1 | 11.1 | 15.2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Ship | Inv | Orders | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| May | 3.0% | 0.2% | 7.7% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 10.0 | 0.5 | 6.4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 4.6 | -0.5 | 6.4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| May | -\$57.9 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | -\$53.5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | -\$63.6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Productivity | Unit Labor Costs | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2Q'19 | 2.0 | -0.6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3Q'19 | 0.3 | -0.4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4Q'19 | 1.6 | 1.7 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1Q'20 | -0.3 | 9.6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2Q'20(p) | 7.3 | 12.2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2Q'20(f) | 10.1 | 9.0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 57.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 58.1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug | 56.9 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | U.Rate | Jobs(000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 11.1% | 4,781 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 10.2 | 1,734 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug | 8.4 | 1,371 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | 8 | 9 | 10 | 11 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Holiday Labor Day (All markets closed) | CONSUMER CREDIT(\$B) <table border="1"> <tbody> <tr> <td>May</td> <td>-\$14.4</td> </tr> <tr> <td>June</td> <td>\$8.9</td> </tr> <tr> <td>July</td> <td></td> </tr> </tbody> </table> | May | -\$14.4 | June | \$8.9 | July | | | PRODUCER PRICE INDEX <table border="1"> <thead> <tr> <th></th> <th>Total</th> <th>Core</th> </tr> </thead> <tbody> <tr> <td>June</td> <td>-0.2%</td> <td>0.3%</td> </tr> <tr> <td>July</td> <td>0.6</td> <td>0.3</td> </tr> <tr> <td>Aug</td> <td></td> <td></td> </tr> </tbody> </table> | | Total | Core | June | -0.2% | 0.3% | July | 0.6 | 0.3 | Aug | | | CONSUMER PRICE INDEX <table border="1"> <thead> <tr> <th></th> <th>Total</th> <th>Core</th> </tr> </thead> <tbody> <tr> <td>June</td> <td>0.6%</td> <td>0.2%</td> </tr> <tr> <td>July</td> <td>0.6</td> <td>0.6</td> </tr> <tr> <td>Aug</td> <td></td> <td></td> </tr> </tbody> </table> | | Total | Core | June | 0.6% | 0.2% | July | 0.6 | 0.6 | Aug | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| May | -\$14.4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | \$8.9 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | Core | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | -0.2% | 0.3% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 0.6 | 0.3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | Core | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 0.6% | 0.2% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 0.6 | 0.6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14 | 15 | 16 | 17 | 18 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | IND PROD CAP UTIL <table border="1"> <tbody> <tr> <td>June</td> <td>5.7%</td> <td>68.5%</td> </tr> <tr> <td>July</td> <td>3.0</td> <td>70.6</td> </tr> <tr> <td>Aug</td> <td></td> <td></td> </tr> </tbody> </table> Aug Import Price Index | June | 5.7% | 68.5% | July | 3.0 | 70.6 | Aug | | | MFG and TRADE <table border="1"> <thead> <tr> <th></th> <th>Inv</th> <th>Sales</th> </tr> </thead> <tbody> <tr> <td>May</td> <td>-2.3%</td> <td>8.5%</td> </tr> <tr> <td>June</td> <td>-1.1</td> <td>8.4</td> </tr> <tr> <td>July</td> <td></td> <td></td> </tr> </tbody> </table> RETAIL SALES <table border="1"> <thead> <tr> <th></th> <th>Total</th> <th>Ex-Autos</th> </tr> </thead> <tbody> <tr> <td>June</td> <td>8.4%</td> <td>8.3%</td> </tr> <tr> <td>July</td> <td>1.2</td> <td>1.9</td> </tr> <tr> <td>Aug</td> <td></td> <td></td> </tr> </tbody> </table> FOMC Statement 2pm | | Inv | Sales | May | -2.3% | 8.5% | June | -1.1 | 8.4 | July | | | | Total | Ex-Autos | June | 8.4% | 8.3% | July | 1.2 | 1.9 | Aug | | | HOUSING(000) <table border="1"> <thead> <tr> <th></th> <th>Starts</th> <th>Permits</th> </tr> </thead> <tbody> <tr> <td>June</td> <td>1,220</td> <td>1,258</td> </tr> <tr> <td>July</td> <td>1,496</td> <td>1,495</td> </tr> <tr> <td>Aug</td> <td></td> <td></td> </tr> </tbody> </table> | | Starts | Permits | June | 1,220 | 1,258 | July | 1,496 | 1,495 | Aug | | | CURRENT ACCOUNT <table border="1"> <tbody> <tr> <td>Q2'2019</td> <td>-\$127.7</td> </tr> <tr> <td>Q3'2019</td> <td>-\$121.6</td> </tr> <tr> <td>Q4'2019</td> <td>-\$104.3</td> </tr> <tr> <td>Q1'2020</td> <td>-\$104.2</td> </tr> <tr> <td>Q2'2020</td> <td></td> </tr> </tbody> </table> LEADING INDICATORS <table border="1"> <tbody> <tr> <td>June</td> <td>3.0%</td> </tr> <tr> <td>July</td> <td>1.4</td> </tr> <tr> <td>Aug</td> <td></td> </tr> </tbody> </table> Sept U Mich Consumer Sentiment (prelim) | Q2'2019 | -\$127.7 | Q3'2019 | -\$121.6 | Q4'2019 | -\$104.3 | Q1'2020 | -\$104.2 | Q2'2020 | | June | 3.0% | July | 1.4 | Aug | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 5.7% | 68.5% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 3.0 | 70.6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Inv | Sales | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| May | -2.3% | 8.5% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | -1.1 | 8.4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | Ex-Autos | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 8.4% | 8.3% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 1.2 | 1.9 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Starts | Permits | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 1,220 | 1,258 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 1,496 | 1,495 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q2'2019 | -\$127.7 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q3'2019 | -\$121.6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q4'2019 | -\$104.3 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q1'2020 | -\$104.2 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q2'2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June | 3.0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| July | 1.4 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Aug | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |