

Economy Review

A summary of the latest economic data, allowing the audience to form their own informed viewpoints.

07/17/2025

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Slide Conventions:

Relevant URLs are inserted below page title and may be embedded in the page. FRED series IDs are displayed on page.
Date of last update is on right side of title bar. Some charts may have their own last update date.

FOMC Meeting June 17 to 18

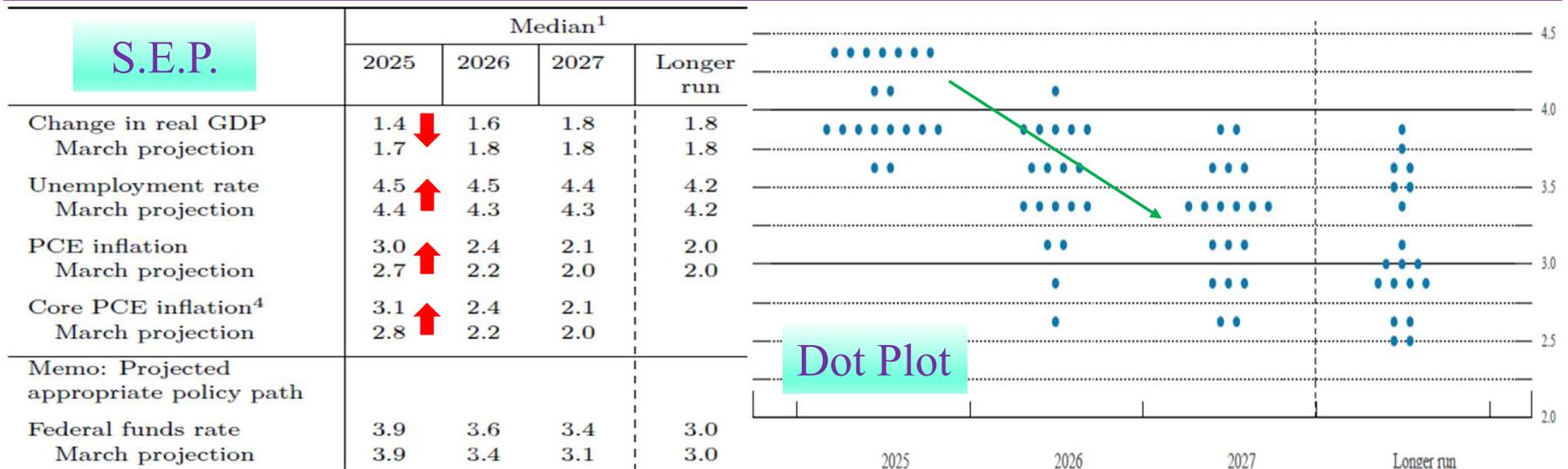
Next meeting 07/30/2025

06/18/2025

Federal Reserve Board - Federal Reserve issues FOMC statement

- Fed Funds rate target range unchanged at 4.25% to 4.50%
- Balance sheet reduction (QT) reduced from \$60B/month to \$40B/month, starting April
- Summary of Economic Projections (S.E.P.) survey
 - GDP growth rate lowered
 - Unemployment rate slightly higher
 - PCE inflation expected higher
 - One 0.25% rate cut projected
- "Surveys of households and businesses, however, report a decline in sentiment over recent months and elevated uncertainty about the economic outlook, largely reflecting **trade policy concerns**."

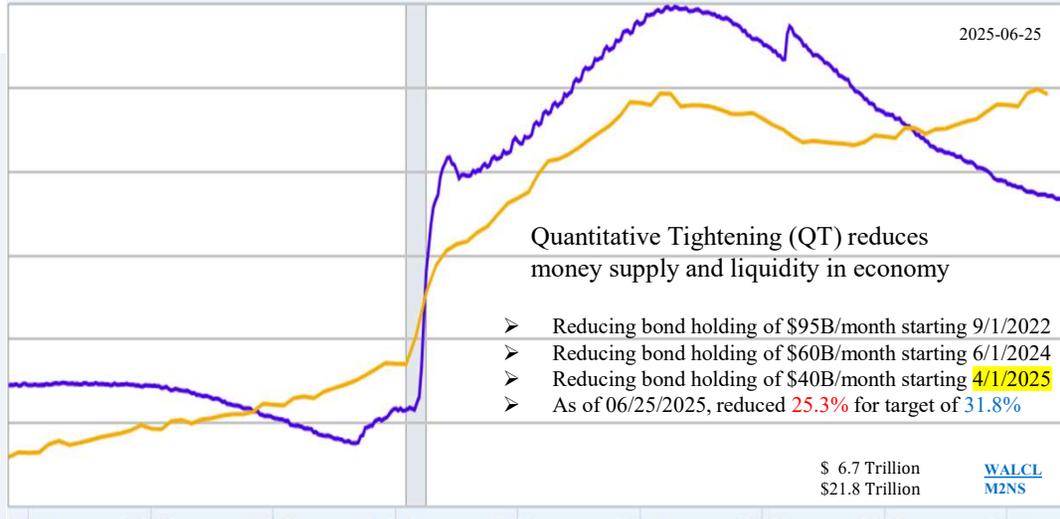
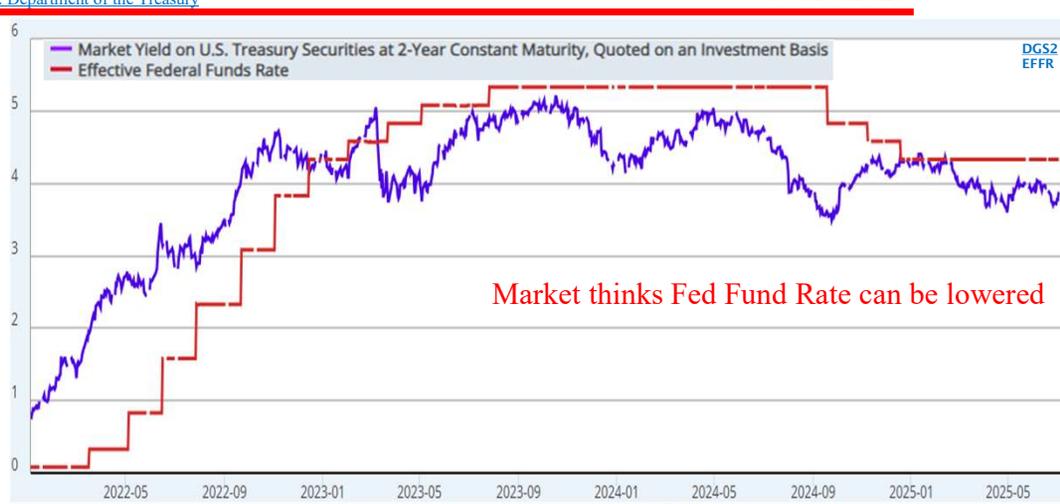
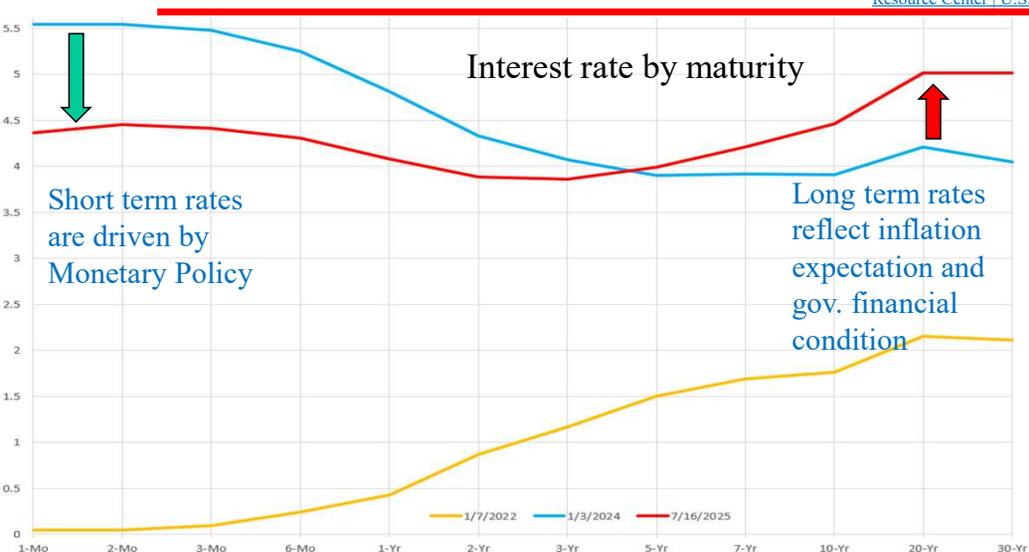
It is unlikely Fed will cut rate in July meeting



Interest Rates and QT

Resource Center | U.S. Department of the Treasury

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Commodity Futures

<https://www.marketwatch.com/investing/futures>

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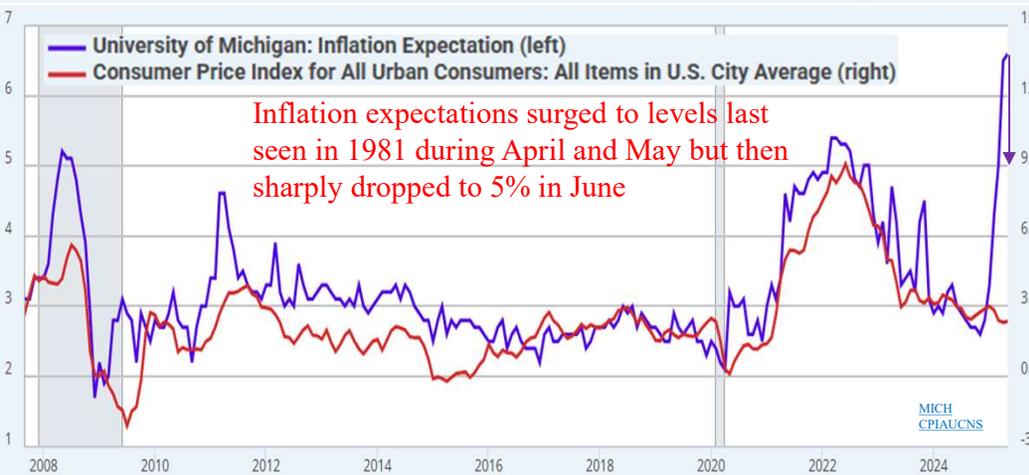
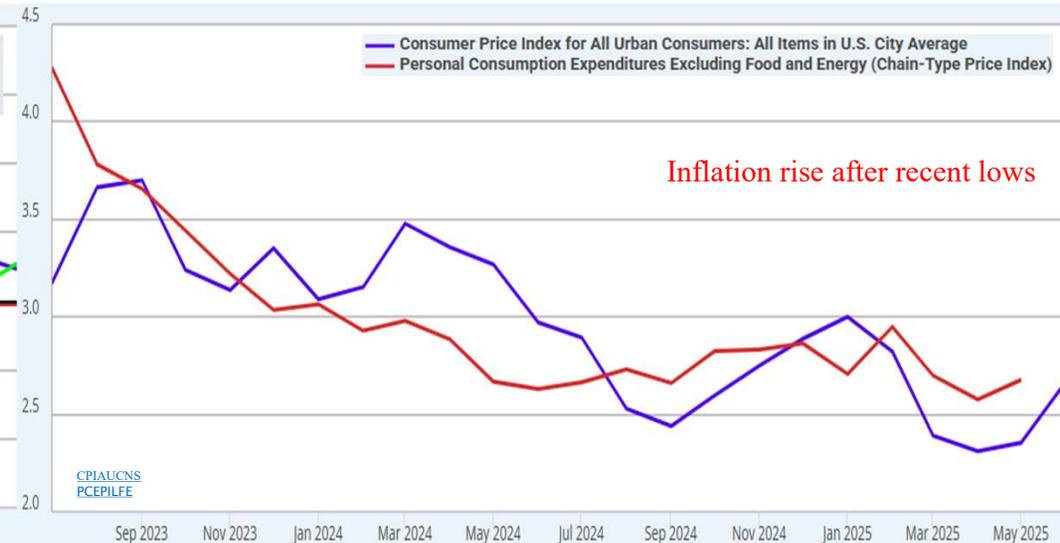
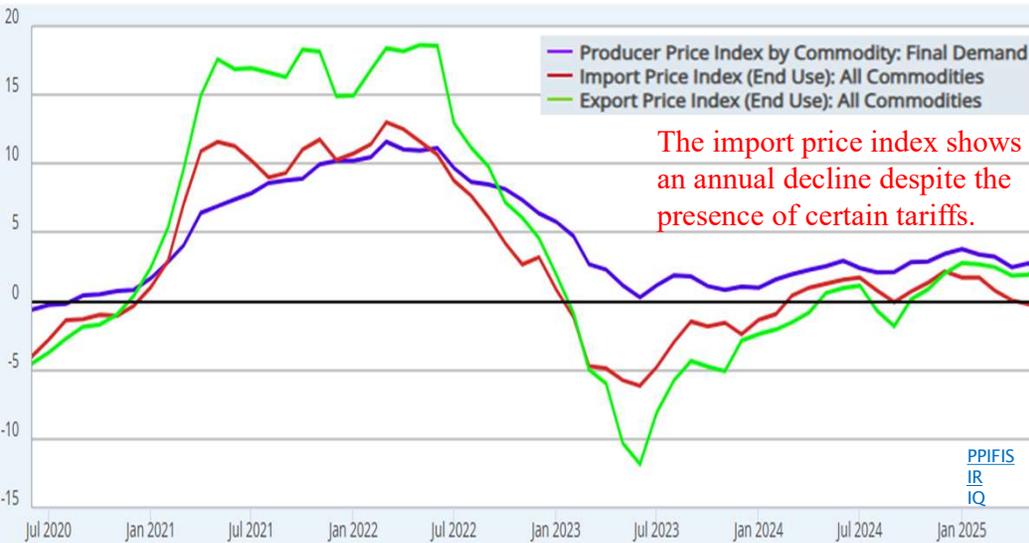
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Inflation Indicators

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Jobs Openings and Labor Turnover Summary (JOLTS)

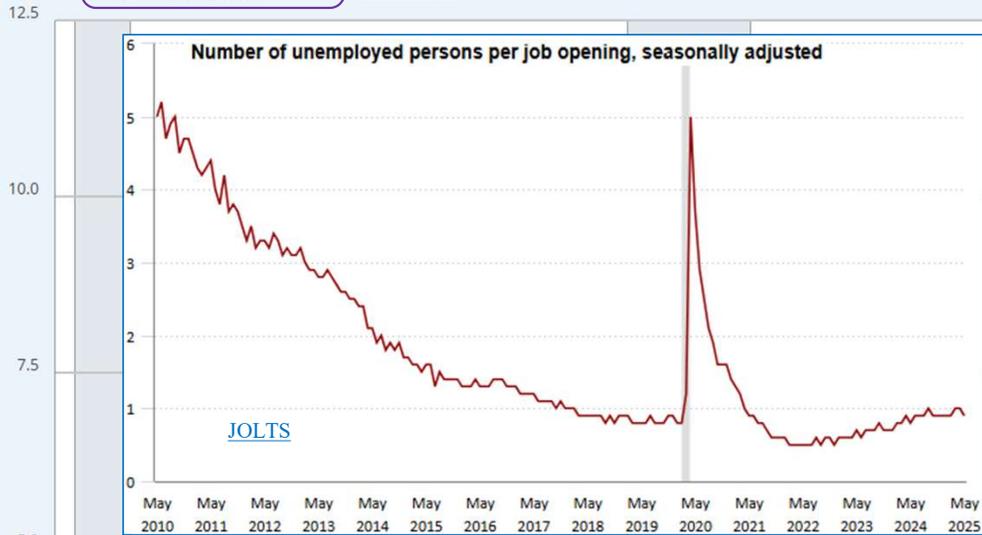
<https://www.bls.gov/news.release/jolts.nr0.htm>

07/01/2025

Next release
07/29/2025

FRED

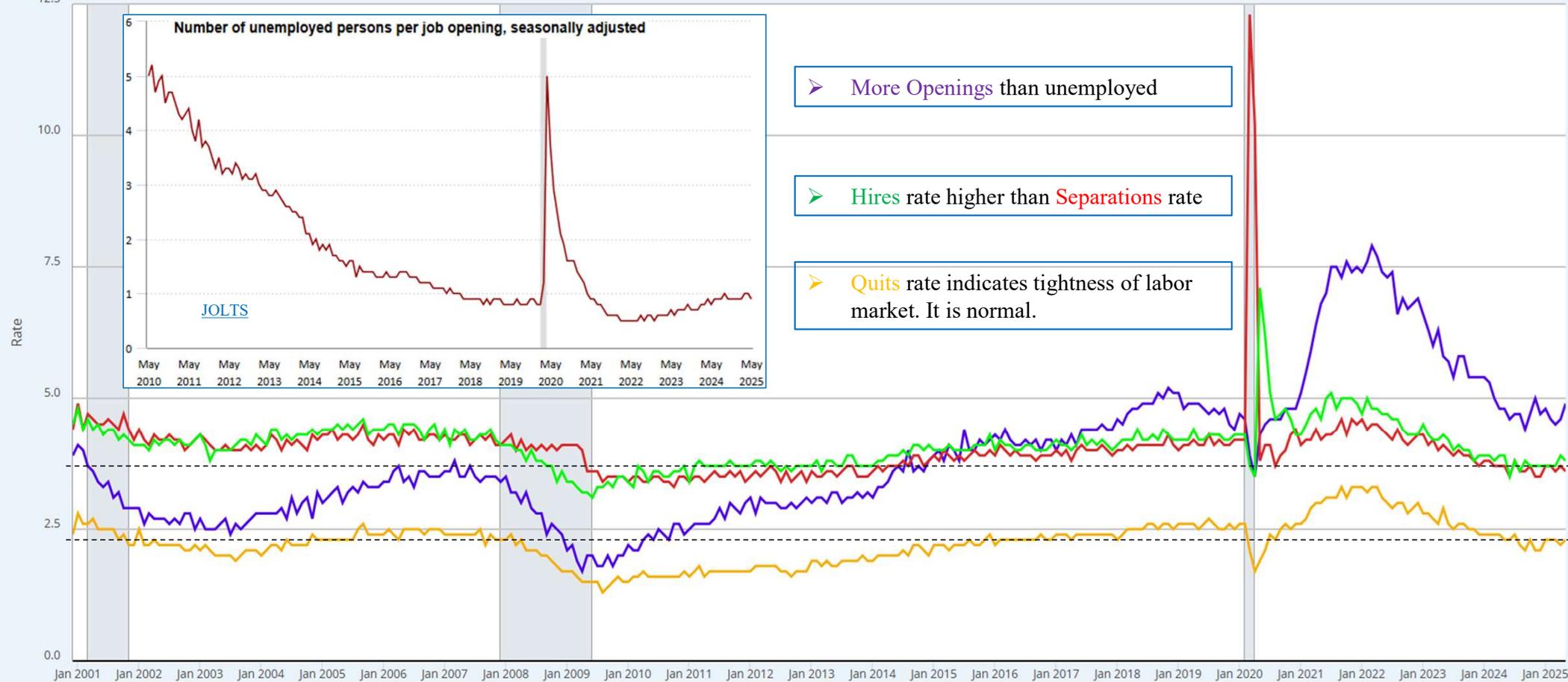
Job Openings: Total Private JTS1000JOR
 Total Separations: Total Private JTS1000TSR
 Hires: Total Private JTS1000HIR
 Quits: Total Private JTS1000QUR



➤ More Openings than unemployed

➤ Hires rate higher than Separations rate

➤ Quits rate indicates tightness of labor market. It is normal.



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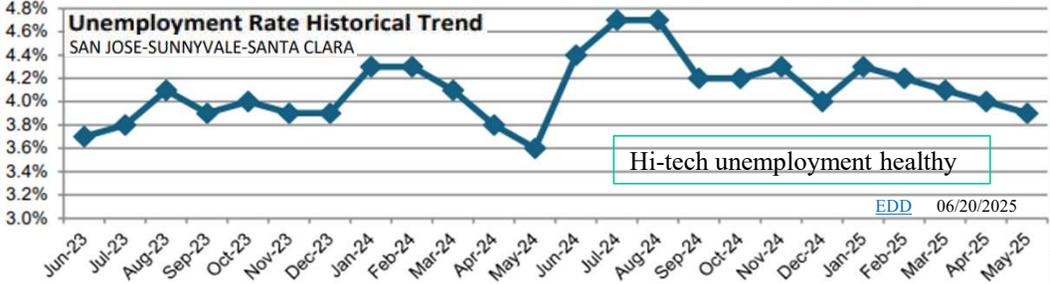
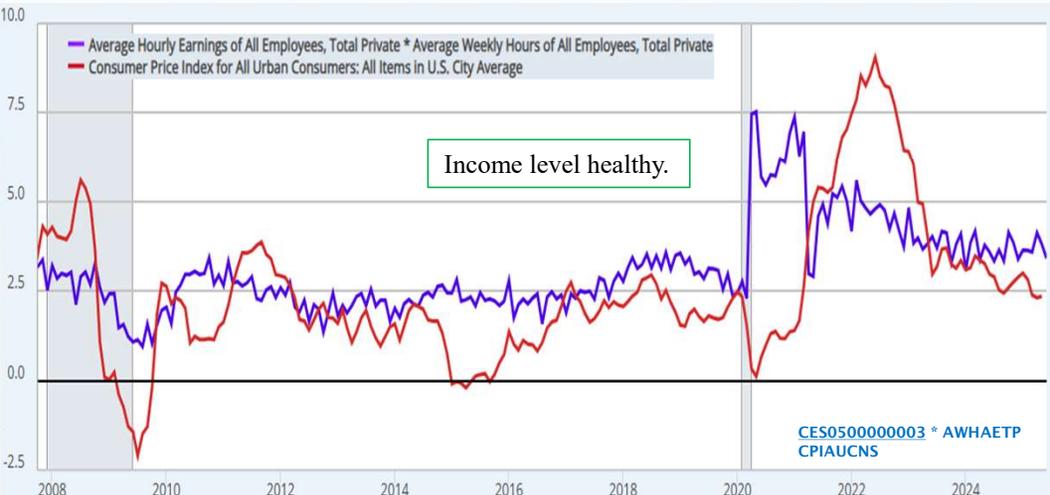
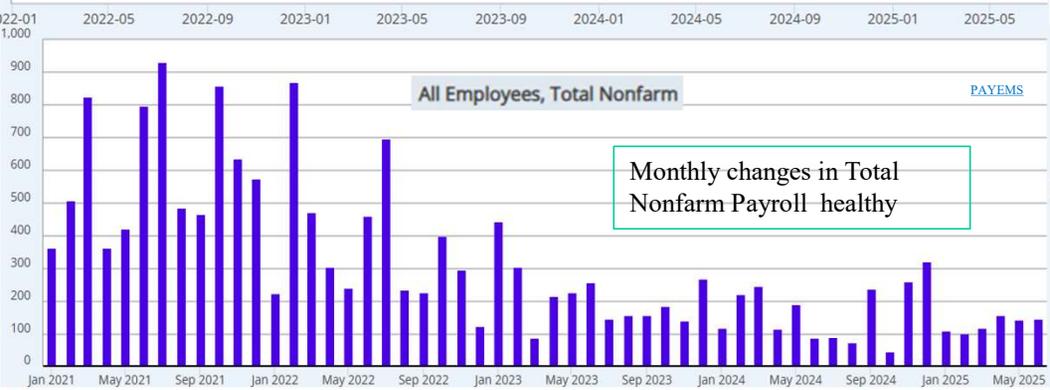
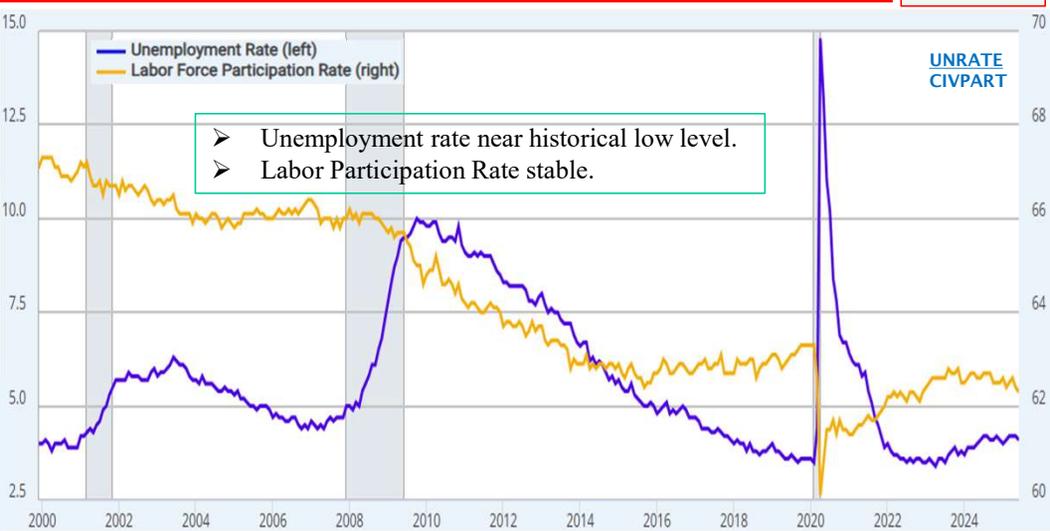
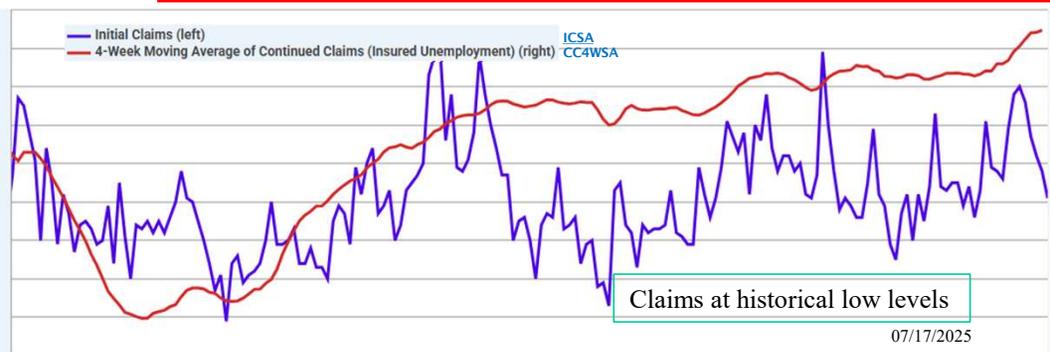
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Employment and Wage Growth

<https://www.atlantafed.org/chcs/wage-growth-tracker>

07/03/2025

Next release
08/01/2025



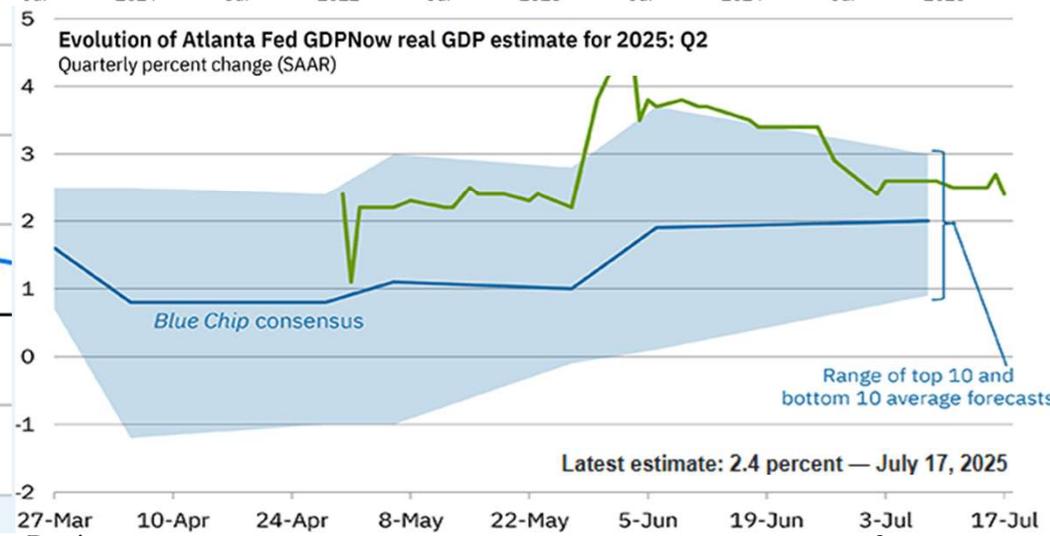
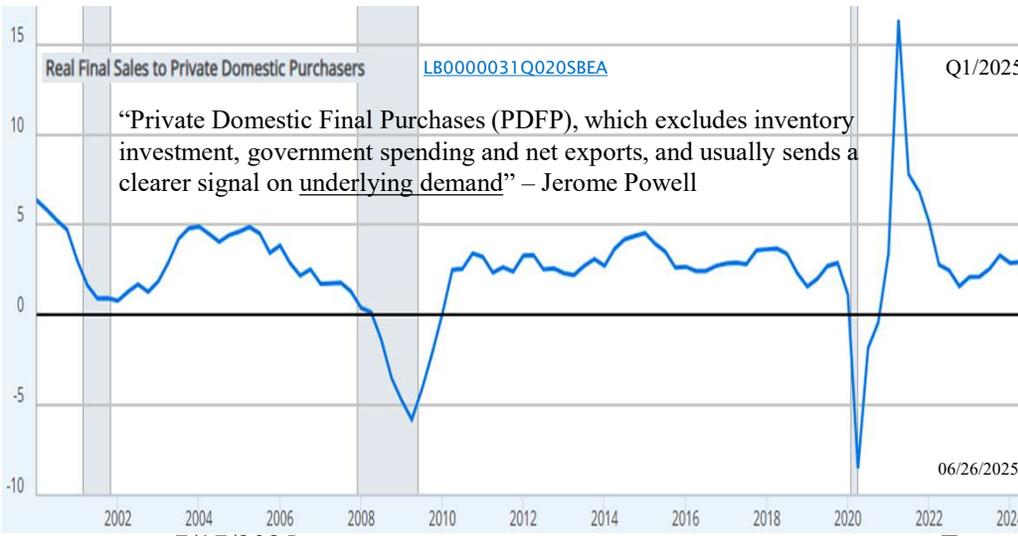
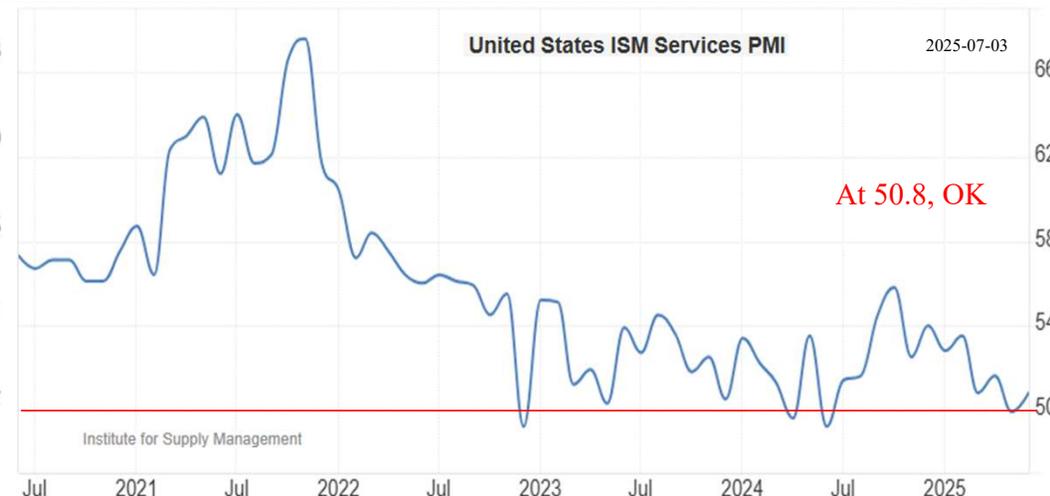
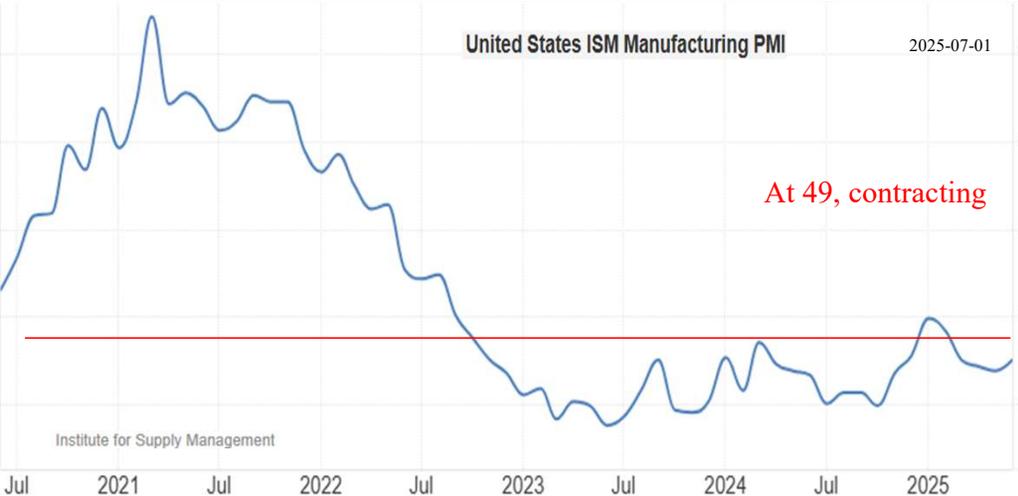
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ISM, PDFP, and GDPNow

<https://www.atlantafed.org/cqer/research/gdpnow>

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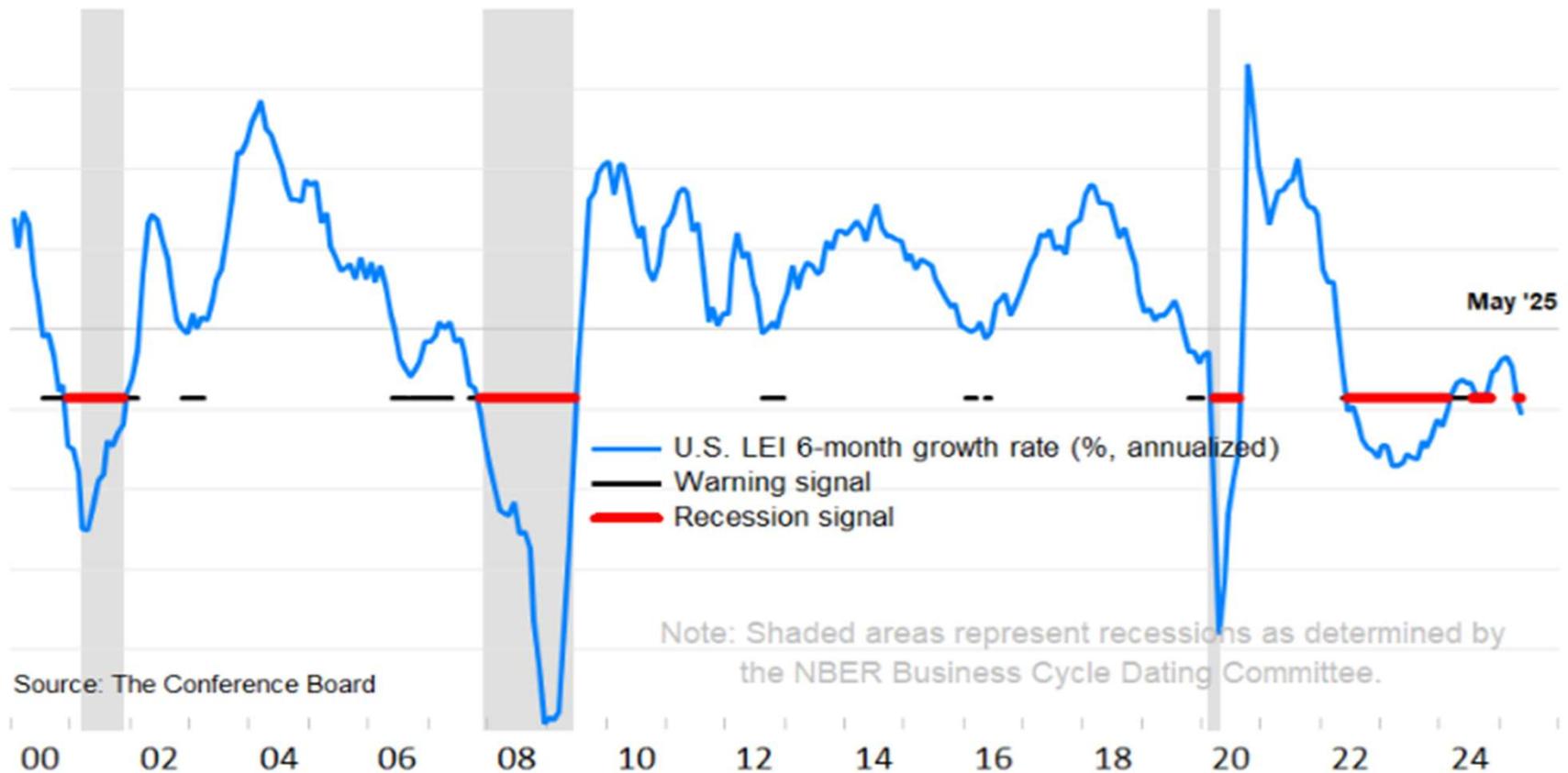
Leading Economic Indicator

Next release 07/21/2025

06/20/2025

[US Leading Indicators \(conference-board.org\)](http://www.conference-board.org)

The LEI's negative six-month growth rate and contraction in the diffusion index over the past six months triggered the recession signal in May

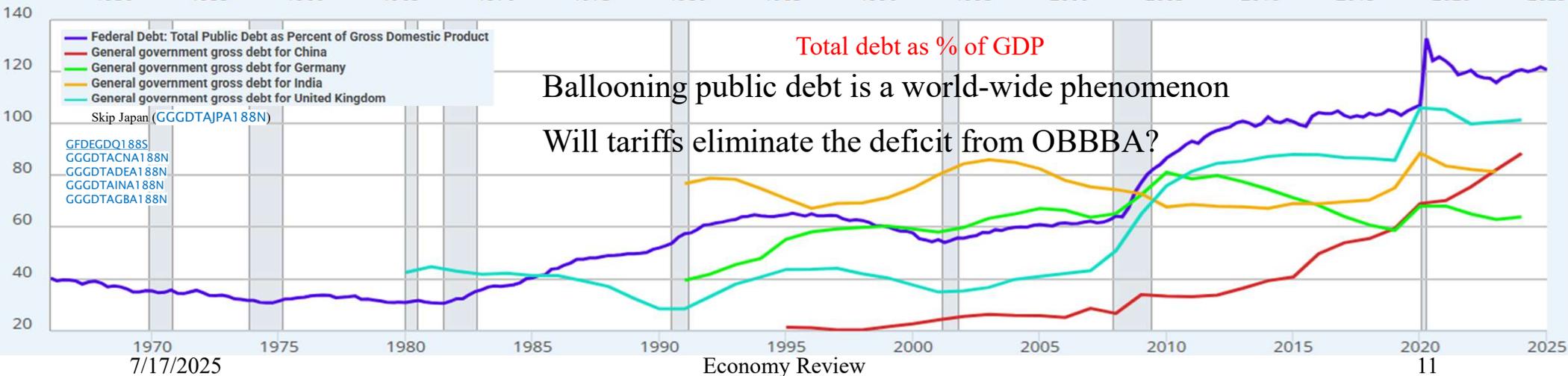
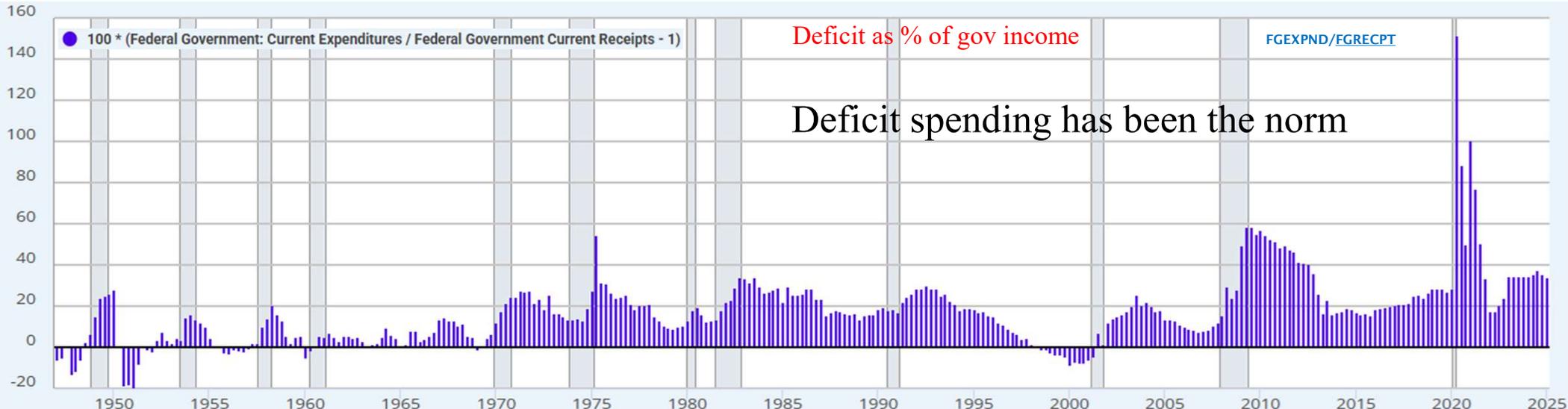


Source: The Conference Board

Note: Shaded areas represent recessions as determined by the NBER Business Cycle Dating Committee.

Government Debt – 2025, Q1

06/03/2025

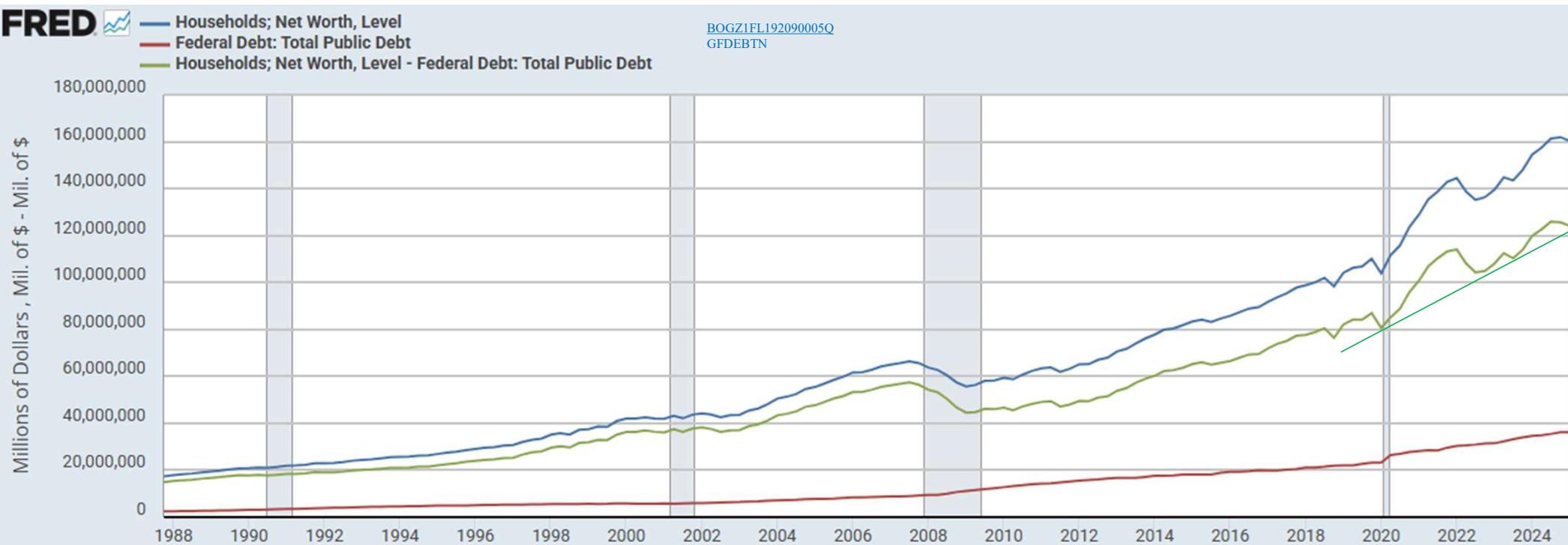


US Debt vs Household Net Worth

07/08/2025

Consider this: if your net worth is \$16 million, would carrying a \$4 million debt seem like a significant issue?

Concentrate on the growth rate of your net worth.



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World Stock Markets – YTD All Positive

07/14/2025

Vanguard FTSE Pacific Index Fund ETF Shares (VPL)
NYSEArca - Nasdaq Real Time Price • USD

81.24 +0.25 +0.31% 81.00 -0.24 (-0.30%)

At close: 4:00:00 PM EDT After hours: 7:54:12 PM EDT

☆ Follow

Line v [] Σ [] [] []

O:65.99 H:66.83 L:64.34 C:64.36 V:1.69m

- VGK Europe
- FLLA Latin American
- EWC Canada
- SPY SP-500
- EWA Australia
- AFK Africa



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Q & A

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“Markets price the future; economic reports tell the past” – [*Ken Fisher*](#)

“Things that have never happened before happen all the time” – [*Scott Sagan*](#)