Reports for the First Week of the Month

1. Pending Home Sales
2. Unemployment Claims
3. Personal Income and Outlays
4. Factory Orders
5. ISM’s Purchasing Manager’s Index
6. The Employment Situation

Pending Home Sales - Pending Home Sales Index

Based on the number of contracts signed for home purchases.

Released the first week of the month by the National Association of Realtors.

Data will proceed actual home sales by one to two months and is a leading indicator.

Unemployment Claims - application for unemployment benefits

The information comes from the Unemployment Insurance Weekly Claims Report, which is released every Thursday at 8:30 am EST.

Produced by the Employment and Training Administration, US Department of Labor.

Provides information on initial claims, which in is considered a leading indicator, but this data is highly volatile.

Most important data is change in initial claims. Also, provides data on continuing unemployment insurance claims.

Personal Income and Outlays - health of the household sector

The information comes from the Bureau of Economic Analysis, US Department of Commerce and is released one business day after the GDP release.

Provides information on personal income and personal consumption, and is considered a coincident indicator.
ISM’s Purchasing Manager’s Index (Manufacturing)

Released the first day of the month by the Institute for Supply Management.

This is a composite index, where two components (new orders and supplier deliveries) act as leading indicators.

A rise in the overall index reflects growth in manufacturing, but also suggests increasing interest rates.

Factory Orders Report

The Official Name is the “Full Report on Manufacturers’ Shipments, Inventories, and Orders” and it comes out the first week of the month with data from two months prior.

Produced by the US Bureau of the Census (US Department of Commerce).

Most watched are the revisions to new factory orders for durable goods and this information is considered a leading indicator.

The Employment Report - Very Important Report

The official name for this report is “The Employment Situation” and is based on 2 main employment surveys.

The Household Survey (Bureau of the Census) surveys households for unemployment rates and employment.

The Establishment Survey (Bureau of Labor Statistics, Department of Labor) surveys business for a job count.

Released the first Friday of each month at 8:30 am EST (October 8th this month).

Key data

(1) Increase or decrease in payroll jobs [goods-producing jobs (16.2%) and service-producing jobs (83.8%)]. Goods-producing jobs are more cyclical.

(2) Unemployment rate (coincident indicator for a recession, but a lagging indicator for an expansion).
(3) Average hourly earnings (a measure of labor cost inflation). Measure of labor cost inflation, but also dependent on changing composition of labor force.

(4) Average weekly hours (used to forecast turning points in the economy; longer work weeks indicator a strengthening economy). **Leading indicator.**