Check (Economy) 2026 02 20.xlsx

1	DATA	SYMBOL	XX	2026.02.20	2026.02.06	2026.01.30	2026.01.23	2026.01.16	2026.01.09	2026.01.02	2025.12.19	XX
2												
3	**ECONOMY CHECK**											
4												
5	**Interest Rates & Yields**											
6												
7	US FED Funds Rate		%	3.640	3.640	3.640	3.640	3.640	3.640	3.860	3.860	
8												
9	**Treasury Yield (1Month)**		%	3.676	3.681	3.691	3.676	3.660	3.563	3.563	3.609	
10	**Treasury Yield (3 Months)**		%	3.687	3.677	3.666	3.677	3.646	3.620	3.620	3.615	
11	**Treasury Yield (6 Months)**		%	3.632	3.621	3.637	3.632	3.626	3.611	3.611	3.611	
12	**Treasury Yield (1 Year)**		%	3.511	3.436	3.476	3.526	3.540	3.476	3.476	3.504	
13	**Treasury Yield (2 Year)**		%	3.482	3.510	3.535	3.598	3.592	3.496	3.496	3.494	
14	**Treasury Yield (3 Year)**		%	3.507	3.581	3.601	3.657	3.661	3.556	3.556	3.537	
15	**Treasury Yield (5 Year)**		%	3.646	3.772	3.804	3.820	3.821	3.747	3.747	3.702	
16	**Treasury Yield (7 Year)**		%	3.850	3.989	4.026	4.013	4.018	3.959	3.959	3.918	
17	**Treasury Yield (10 Year)**		%	4.091	4.225	4.255	4.218	4.227	4.195	4.195	4.164	
18	**Treasury Yield (30 Year)**		%	4.726	4.865	4.884	4.814	4.838	4.877	4.877	4.832	
19	**6m minus 3m**	**Formula**	%	-0.055	-0.056	-0.029	-0.045	-0.020	-0.009	-0.009	-0.004	
20	**1Y minus 3m**	**Formula**	%	-0.176	-0.241	-0.190	-0.151	-0.106	-0.144	-0.144	-0.111	
21	**2Y minus 3m**	**Formula**	%	-0.205	-0.167	-0.131	-0.079	-0.054	-0.124	-0.124	-0.121	
22	**3Y minus 3m**	**Formula**	%	-0.180	-0.096	-0.065	-0.020	0.015	-0.064	-0.064	-0.078	
23	**5Y minus 3m**	**Formula**	%	-0.041	0.095	0.138	0.143	0.175	0.127	0.127	0.087	
24	**7Y minus 3m**	**Formula**	%	0.163	0.312	0.360	0.336	0.372	0.339	0.339	0.303	
25	**10Y minus 3m**	**Formula**	%	0.404	0.548	0.589	0.541	0.581	0.575	0.575	0.549	
26	**30Y minus 3m**	**Formula**	%	1.039	1.188	1.218	1.137	1.192	1.257	1.257	1.217	
27												
28												
29	2 Year Treasury Note Yield minus US FED Funds Rate	**Formula**	%	-0.158	-0.130	-0.105	-0.042	-0.048	-0.144	-0.364	-0.366	
30	10 Year Treasury Yield minus 2 Year treasury Yield	**Formula**	%	0.609	0.715	0.720	0.620	0.635	0.699	0.699	0.670	
31	Yield Curve Watch (10Y minus 3M)	**Formula**	%	0.404	0.548	0.589	0.541	0.581	0.575	0.575	0.549	
32	Spread Treasury to High Yield		%	2.880	2.970	2.770	2.640	2.710	2.760	2.810	2.950	
33	S&P 500 Dividend Yield vs 2 Year Treasury Note Yield (WEEKLY)	YLDSPX:$UST2Y										
34	**Economic indexes**											
35	Weekly Economic Index	**WEI**		2.58%	2.13%	2.49%	2.34%	2.45%	2.13%	2.23%	2.29%	
36	Coincident Economic Activity Index for the United States			148.73	148.73	148.70	148.70	148.70	148.70	148.31	148.31	
37	Leading Index for the United States	**Opinion**		1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.72	
38	Real Gross Domestic Product			2.2%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.1%	
40	Chicago Fed National Activity Index (CFNAI)			(0.04)	(0.04)	(0.04)	(0.21)	(0.21)	(0.21)	(0.21)	(0.12)	
41	The Conference Board Leading Economic Index® (LEI)			97.60	97.90	97.90	97.90	98.30	98.30	98.30	98.30	
42	Smoothed U.S. Recession Probabilities			0.80%	0.80%	0.94%	0.94%	0.94%	0.94%	0.94%	0.96%	
43	Real-time Sahm Rule Recession Indicator (SAHMREALTIME)			0.30%	0.35%	0.35%	0.35%	0.35%	0.35%	0.43%	0.43%	
44	CEO Economic Outlook (Historic Average = 82.7)			79.70	79.70	79.70	79.70	79.70	79.70	79.70	79.70	

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45	Freight Transportation Services Index			138.50	138.50	136.70	136.70	136.70	136.70	136.70	136.70	
46	**Manufacture**											
47	Durable Goods Orders	%		1.40%	5.30%	5.30%	-2.20%	-2.20%	-2.20%	-2.20%	0.50%	
48	Value of Manufacturers' New Orders for All Manufacturing Industries	Millions		621.62	621.62	621.62	604.79	604.79	604.79	612.64	612.64	
49	**Labor**											
50	**Labor Macro**											
51	Unemployment			4.3%	4.4%	4.4%	4.4%	4.4%	4.4%	4.6%	4.6%	
52	Labor Participation Rate			62.50	62.40	62.40	62.40	62.40	62.40	62.50	62.50	
53	Initial Jobless Claims	Study		206	231	209	200	198	208	199	224	
54	United States Continuing Jobless Claims	Millions		1,896	1,844	1,827	1,849	1,884	1,914	1,866	1,897	
55	Non Farm Payrolls	Thousands		130.0	50.0	50.0	50.0	50.0	50.0	64.0	64.0	
56	**Labor Earnings**											
57	United States Average Hourly Earnings (Change $)	$		$ 0.15	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.12	$ 0.01	$ 0.01	
58	United States Average Hourly Earnings (%)	%		0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	0.5%	0.5%	
59	United States Average Hourly Earnings ($)	$		$ 37.17	$ 37.02	$ 37.02	$ 37.02	$ 37.02	$ 37.02	$ 36.86	$ 36.86	
60	United States Wages and Salaries Growth	%		3.68%	3.76%	3.76%	3.76%	5.01%	5.01%	5.01%	5.01%	
61	**Consumer**											
62	United States Consumer Sentiment	#		56.60	57.30	56.40	56.40	54.00	54.00	52.90	52.90	
63	United States Personal Spending	%		0.40%	0.50%	0.50%	0.50%	0.30%	0.30%	0.30%	0.30%	
64	US Personal Savings Rate	%		3.60	3.50	3.50	3.50	4.70	4.70	4.70	4.70	
65	United States Retail Sales YoY	%		2.40%	3.30%	3.30%	3.30%	3.30%	3.50%	3.50%	3.50%	
66	**Business**											
67	Total Business: Inventories to Sales Ratio			1.37	1.38	1.38	1.38	1.38	1.37	1.37	1.37	
68	**Inflation**											
69	Inflation Rate	%		2.40%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	
70	5-Year, 5-Year Forward Inflation Expectation Rate	%		2.13%	2.18%	2.19%	2.18%	2.27%	2.24%	2.22%	2.21%	
71	**US Dollar**											
72	Trade Weighted U.S. Dollar Index: Broad			117.53	117.90	119.29	120.45	120.59	119.99	119.85	120.54	
73	**Real Estate**											
74	New Private Housing Units	Thousands		881	878	878	876	876	876	858	858	
75	United States New Home Sales	Thousands		745	737	737	737	737	800	800	800	
76	Home Ownership Rate for the USA	%		65.7%	65.3%	65.3%	65.3%	65.3%	65.3%	65.3%	65.3%	
77	United States MBA Mortgage Applications	%		2.6	(8.9)	(8.5)	14.1	28.5	0.3	(5.0)	3.8	
78	United States MBA 30-Yr Mortgage Rate	%		6.17	6.21	6.24	6.16	6.18	6.25	6.31	6.38	
79	**RAW MATERIALS**											
80	Bloomberg Commodity Index	DJP										
81	**OIL**	$WTIC										
82	**COPPER**	$COPPER										
83	**Baltic Dry Index**	$BDI										