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Unemployment: Continuing Jobless claims rose to 1,312k from 1,309k. Initial jobless claims, although low at 229k from 232k, have pushed the 4 week jobless claims average higher.



Consumer Goods & Materials: Core PPI (May), which measures the change in price for producers, rose by .5% compared to .2% (Apr). Year-over-year came in at 8.3%.



Retail Sales: Retail Sales (MoM)(May) fell -.3%, confirming inflation's impact on discretionary spending (includes auto purchases). Core Retail rose .5% but was below expectations



Housing and Building: Increased rates have also slowed housing growth. Building Permits (MoM)(May) fell by -7% and Housing Starts (MoM)(May) fell by -14.4%.



Yield Curve: 2's & 10's narrowed this week. 2-year yields rose to 3.17% from 3.06% & 10-year yields rose to 3.25% from 3.15%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell by \$81B to \$21.728T (April). Money supply is currently running 89% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI (May) rose to 56.1 from 55.4 (Apr) while ISM Services fell to 55.9 (May) from 57.1 (Apr) 50 marks contraction vs expansion



S&P 500: The S&P 500 fell for the 2nd straight week by 226.02 points ending at 3,674.84 and is down 22.9% YTD. The VIX (CBOE Volatility Index) rose to 33 from 27.8.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (May) fell to 58.4 from 65.2 (April) showing that sentiment is falling but spending is only slightly subdued.

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