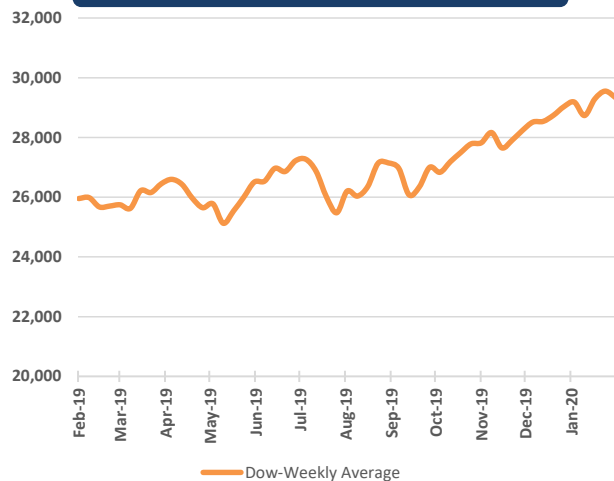


# AIM Daily Economic Brief

Wednesday, February 19, 2020



## Stocks



	Current	+/-	1 Day	3m Prev
Dow	29,336 <span style="color: green;">↑</span>	0.35%	29,232	27,934
S&P	3,378 <span style="color: green;">↑</span>	0.27%	3,369	3,121
Nsdq	9,782 <span style="color: green;">↑</span>	0.51%	9,733	8,571

## Economic News

		Period	Surv	Act	Prev
Tu	Empire Manufacturing	Feb	5	12.9	4.8
W	MBA Mortgage Applicati	Feb 14	-	-6.4	1.1
	Building Permits MoM	Jan	2.1	9.2	-3.9
	Housing Starts MoM	Jan	-11.7	-3.6	16.9
	PPI MoM	Jan	0.1	0.5	0.1
Th	Initial Jobless Claims	Feb 15	210	-	205
	Continuing Jobless Claim	Feb 8	1721	-	1698
	Leading Indicators	Jan	0.4	-	-0.3
F	MBA Mortgage Applicati	Jan	-1.72	-	3.6

## Today's Headlines

### Bonds

Treasuries are narrowly mixed with the curve flatter -- long-end yields slightly richer on the day, front-end and belly cheaper. Gilts and bunds outperform slightly despite stronger-than-expected U.K. inflation data.

### Economy

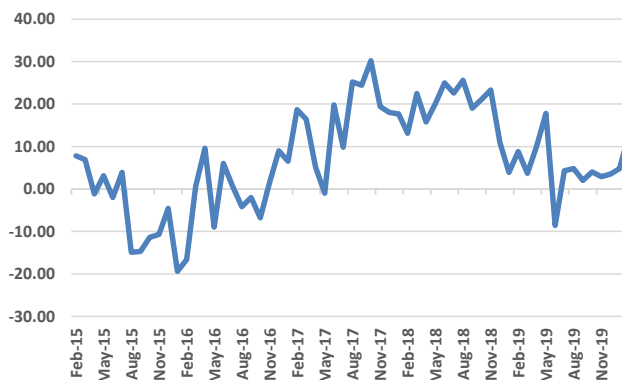
U.S. new-home construction remained robust in January and applications to build jumped to the highest level since 2007 as low mortgage rates and a solid labor market continued to fuel housing demand.

### Global

China's economy is under increasing strain from the shutdowns imposed to curb the coronavirus, with the distress threatening to cut workers' wages and drive companies to seek government aid.

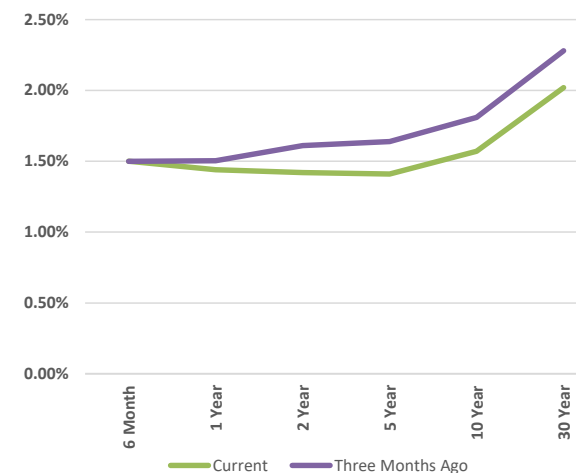
## Empire Manufacturing

This survey, conducted on a monthly basis by the Federal Reserve Bank of New York, tracks sentiment among manufacturers in the state of New York.



Visit [www.aimcsolutions.org](http://www.aimcsolutions.org) for rates.

## Yield Curve



	Current	+/-	1 Day	1 Wk
6 Month	1.50% <span style="color: green;">↑</span>	0.01%	1.49%	1.49%
1 Year	1.44% <span style="color: orange;">→</span>	0.00%	1.44%	1.45%
2 Year	1.42% <span style="color: orange;">→</span>	0.00%	1.42%	1.44%
5 Year	1.41% <span style="color: red;">↓</span>	-0.01%	1.42%	1.45%
10 Year	1.57% <span style="color: red;">↓</span>	-0.02%	1.59%	1.62%
30 Year	2.02% <span style="color: red;">↓</span>	-0.02%	2.04%	2.09%

## Key Rates

	Current	1m	6m	12m
Fed Funds Eff	1.580%	1.54%	2.11%	2.40%
Fed Funds Trgt	1.750%	1.75%	2.25%	2.50%
2 Yr Treasury	1.425%	1.61%	1.84%	2.54%
10 Yr Treasury	1.573%	1.86%	2.06%	2.71%
Prime	4.750%	4.75%	5.25%	5.50%
COF 11th Dist	1.036%	1.04%	1.16%	1.13%
1 Month Libor	1.647%	1.654%	2.17%	2.48%
3 Month Libor	1.693%	1.819%	2.15%	2.64%
SOFR	1.600%	1.600%	1.950%	2.420%
SONIA	0.710%	0.712%	0.710%	0.705%
Gold Future	1,604	1,557	1,496	1,341
Oil Future	52.820	58.58	53.93	58.52
Unemployment	3.600%	3.50%	3.70%	4.00%
GDP	1.400%	1.40%	1.80%	1.10%
Next FOMC	March 18th, 2020			

Information Provided By:

**Bloomberg**