**Texas Economic Indicators**

**Summary**

Many data releases, including employment, have been delayed due to the federal government shutdown Oct. 1 through Oct. 16. The indicators available show the Texas economy continues to expand. The Texas Business Outlook Surveys indicate that manufacturing, retail and services activity in Texas increased in October. Texas existing-home sales ticked down in September, while single-family home inventories declined further. Texas exports edged down in August.

Texas factory activity picked up further in October, according to the Texas Manufacturing Outlook Survey. The production index, a key measure of state manufacturing conditions, rose from 11.5 to 13.3, suggesting output increased at a slightly faster pace than in September.

The Dallas Fed conducts the monthly Texas Manufacturing Outlook Survey to obtain a timely assessment of the state’s factory activity.

Single-family home inventories edged down to 3.8 months of available supply in September from 3.9 months in August. Inventories are down 26.9 percent from their year-ago level and remain well below the six-month-supply marker signaling a tight market and rising prices. Inventories fell in Austin, Fort Worth, Houston and San Antonio in September but held steady in Dallas.

Existing home sales ticked down 0.1 percent in September after two consecutive months of increase and are up 14.2 percent year over year. Sales in Austin, Fort Worth, Houston and San Antonio are down from August levels, while sales in Dallas increased.

Monthly Texas exports fell 2.8 percent from July to August after increasing 4.1 percent from June to July. August exports were 5.3 percent higher than at the same time last year.
The West Texas Intermediate crude oil price fell 5.4 percent to $100.56 per barrel in October and was up 12.3 percent year over year.

Natural gas prices rose to $3.66 per million Btu in October, a 1.1 percent increase from the September level. The price was 10.6 percent higher than in October 2012.

The Texas rig count decreased to 820 in October and was down 5.4 percent year over year.

The Texas Leading Index, which uses key economic indicators to forecast future economic activity, rose 0.9 percent from June to August.

The Texas Leading Index is used to generate a state employment forecast. The most recent forecast suggests job growth of 2.4 percent in 2013.