

U.S. Economic Activity

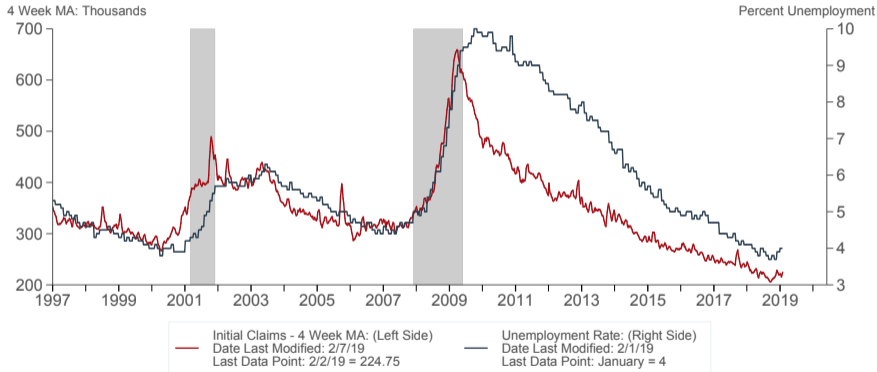
Federal Reserve Bank of Dallas

2019

- ① Economic Activity
- ② Wages and Prices
- ③ Financial Activity

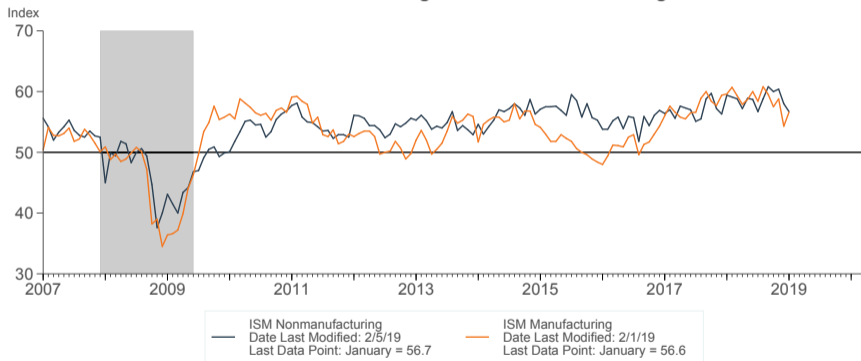
Economic Activity

Initial Claims for Unemployment and Unemployment Rate



NOTE: Gray shaded areas indicate NBER recessions.
SOURCES: Bureau of Labor Statistics; Department of Labor.

ISM Manufacturing and Nonmanufacturing

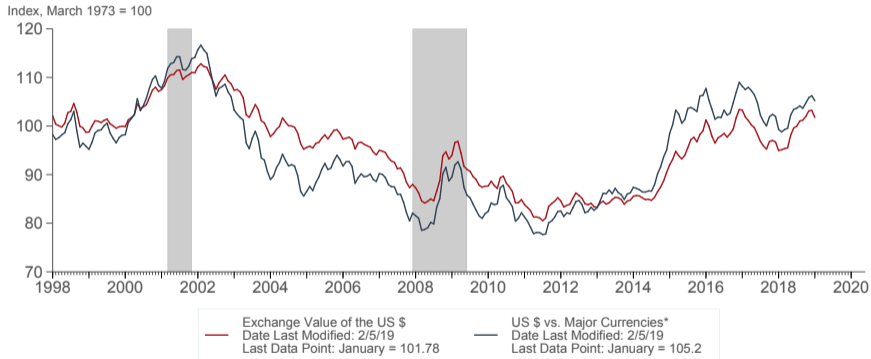


NOTES: Grey shaded areas indicate NBER recessions.

Measurements above 50 indicate expanding activity; measurements below 50 indicate falling activity.

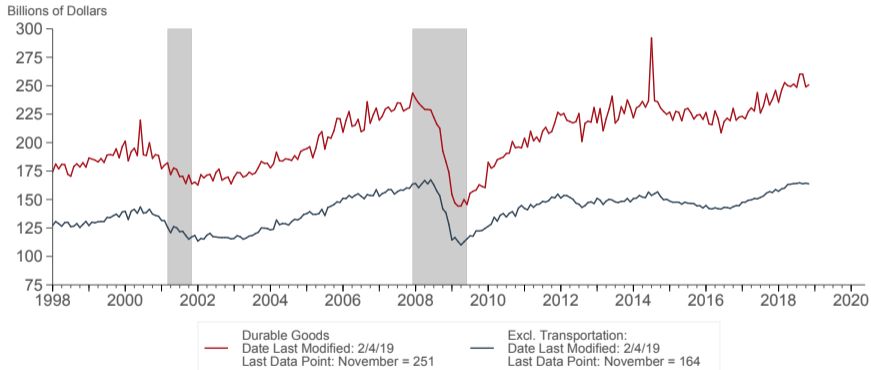
SOURCE: Institute for Supply Management.

Real Value of the Dollar



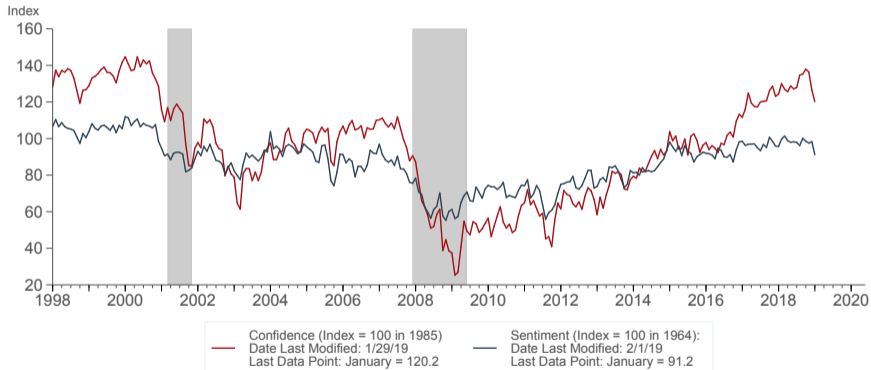
NOTES: Gray shaded areas indicate NBER recessions.
 *Euro Area, Canada, Japan, UK, Switzerland, Australia, and Sweden
 SOURCE: Federal Reserve Board.

New Orders for Durable Goods



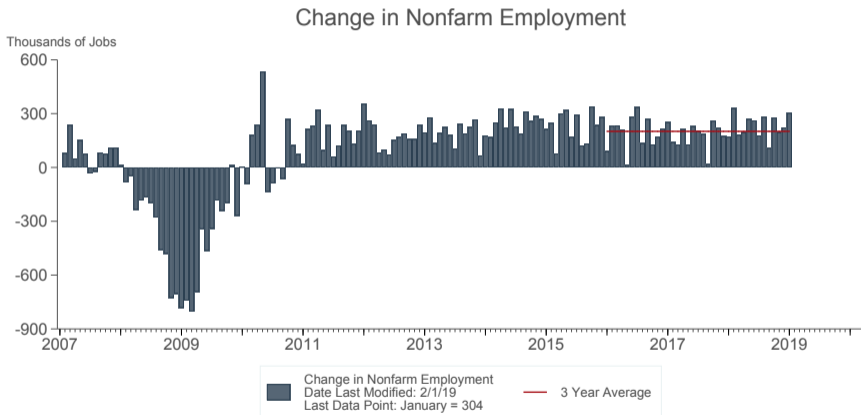
NOTE: Grey shaded areas indicate NBER recessions.
 SOURCE: Census Bureau.

Consumer Confidence and Sentiment

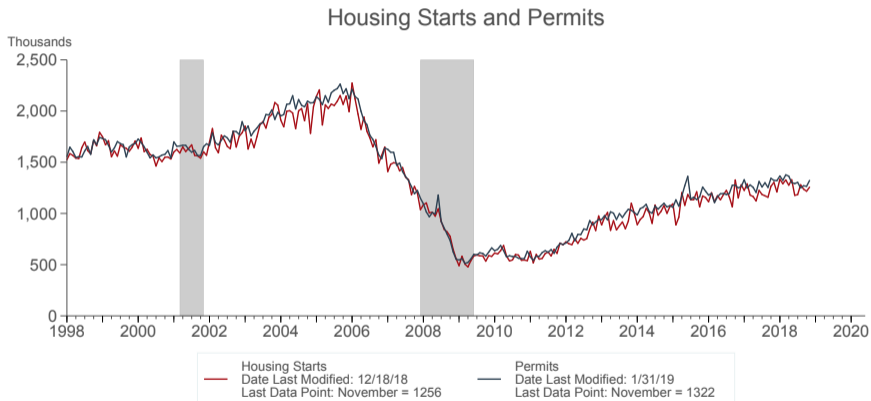


NOTE: Gray shaded areas indicate NBER recessions.

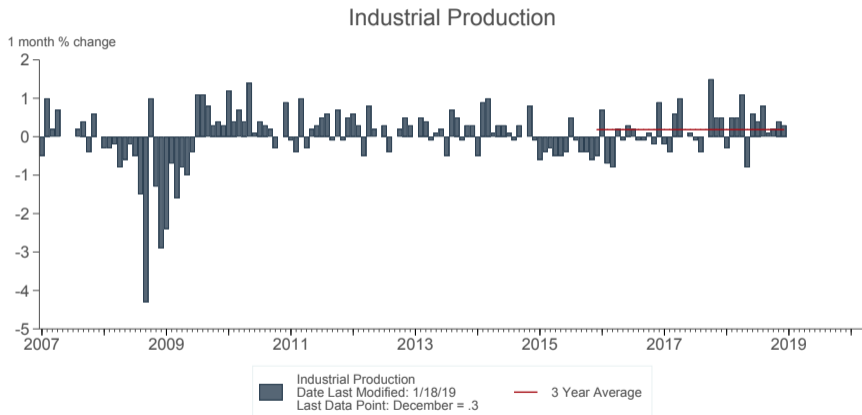
SOURCES: The Conference Board; Survey of Consumers; Survey Research Center; U. of Michigan.



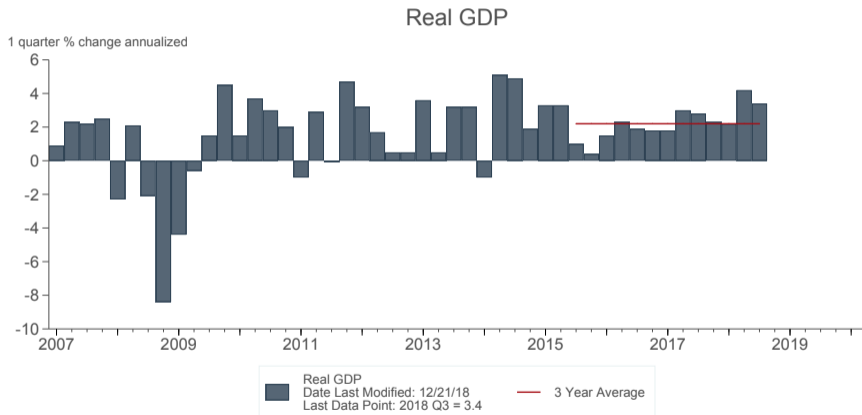
SOURCES: Bureau of Labor Statistics; Author's calculations.



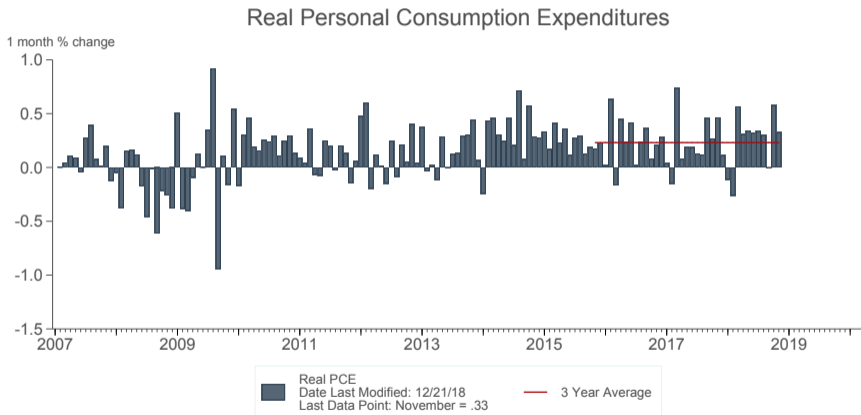
NOTE: Gray shaded areas indicate NBER recessions.
SOURCE: Census Bureau.



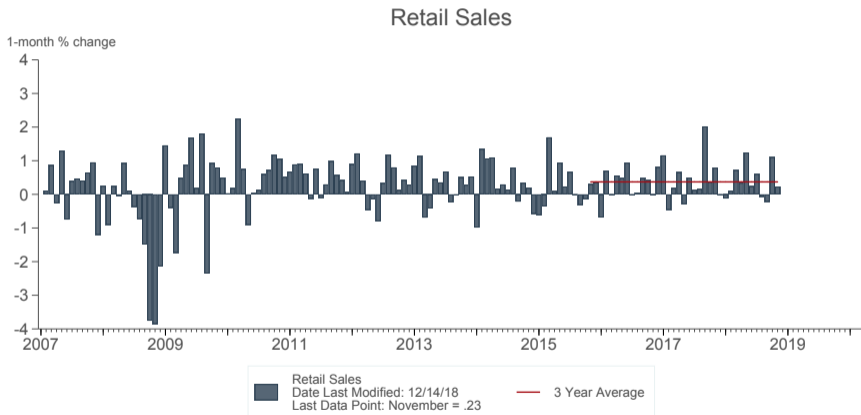
SOURCE: Federal Reserve Board.



SOURCE: Bureau of Economic Analysis.



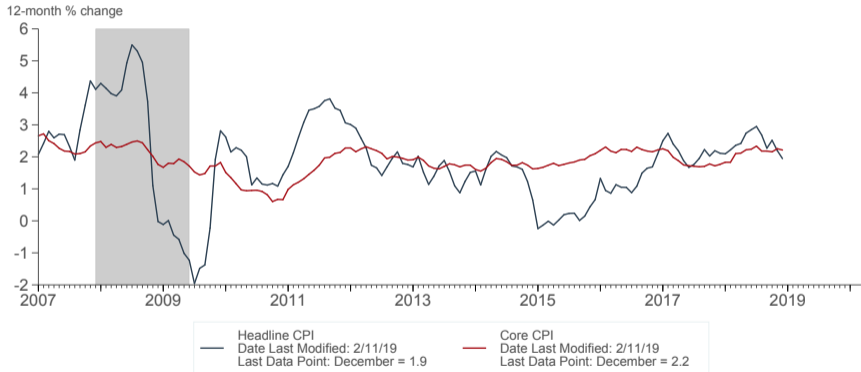
SOURCES: Bureau of Economic Analysis; Author's calculations.



SOURCES: Census Bureau; Author's calculations.

Wages and Prices

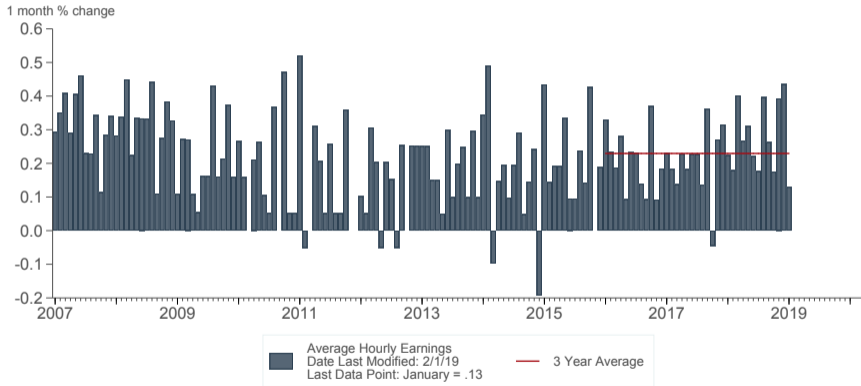
Headline and Core Consumer Price Index



NOTE: Gray shaded areas indicate NBER recessions.

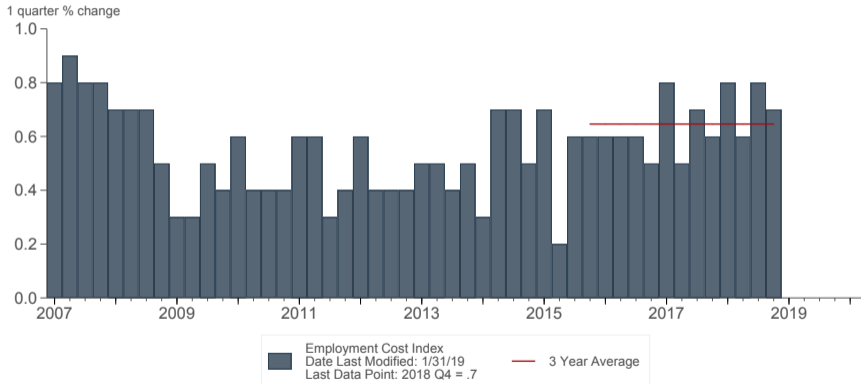
SOURCE: Bureau of Labor Statistics

Average Hourly Earnings



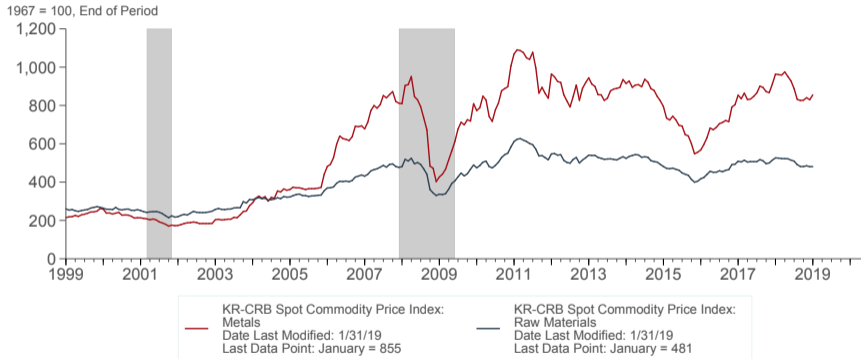
SOURCE: Bureau of Labor Statistics.

Employment Cost Index

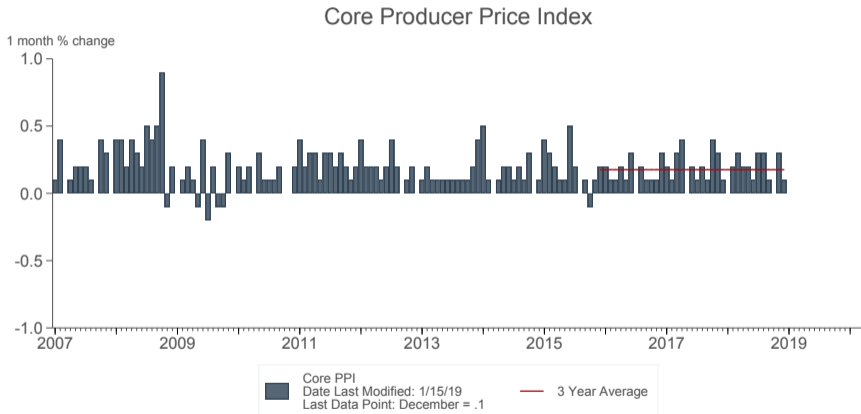


SOURCE: Bureau of Labor Statistics.

Commodity Prices

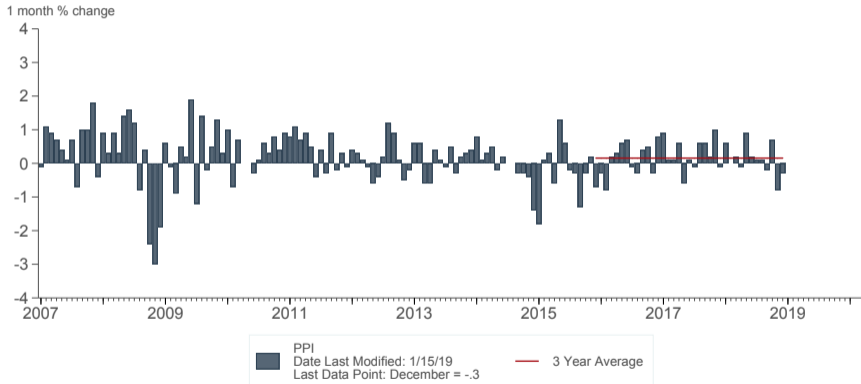


NOTE: Gray shaded areas indicate NBER recessions.
 KR-CRB stands for Knight-Ridder Commodity Research Bureau.
 SOURCE: Commodity Research Bureau.



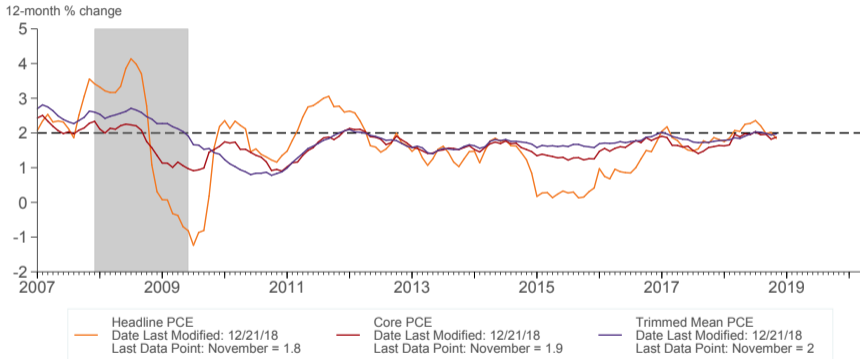
SOURCE: Bureau of Labor Statistics.

Producer Price Index



SOURCE: Bureau of Labor Statistics.

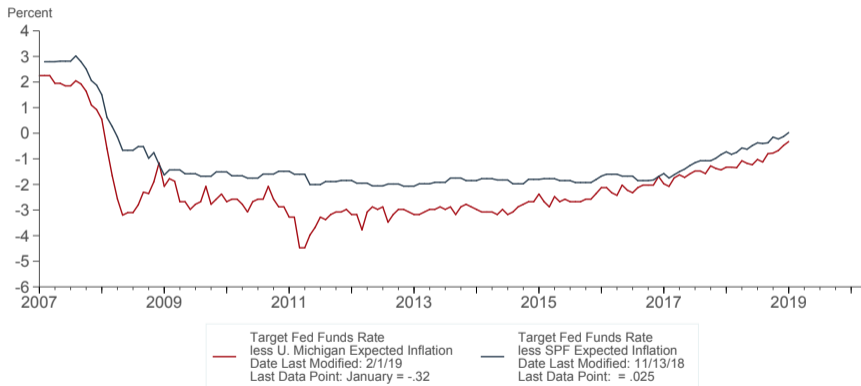
PCE Price Index



NOTES: Gray shaded areas indicate NBER recessions.
 Dashed line indicates Fed target inflation rate of 2 percent.
 SOURCE: Bureau of Economic Analysis.

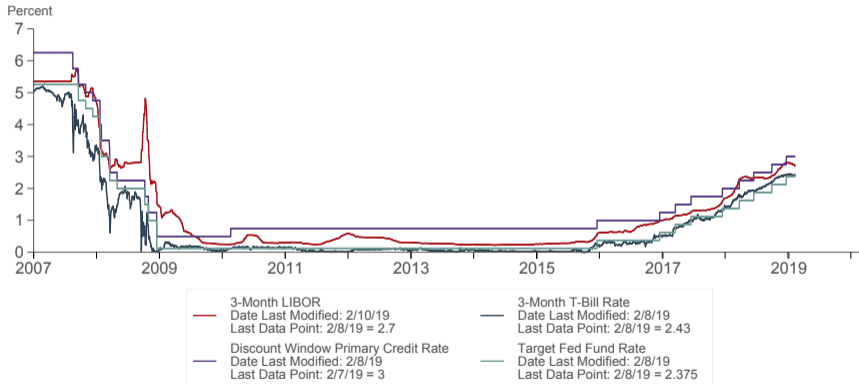
Financial Activity

Real Federal Funds Rate



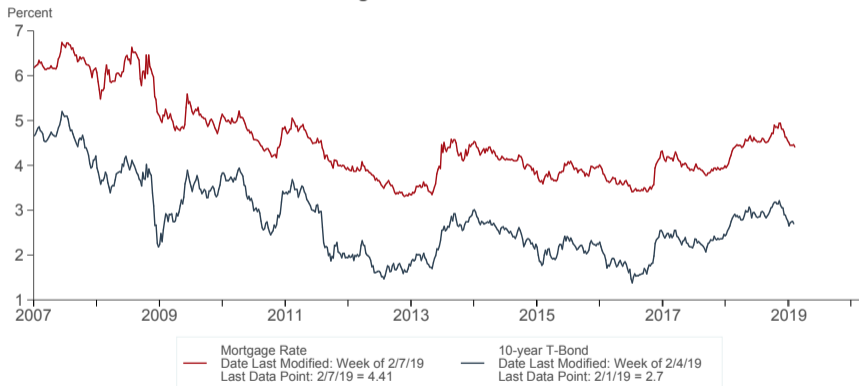
SOURCES: Federal Reserve Board; FRB Philadelphia; Survey of Consumers; Survey Research Center; U. of Michigan.

Short-Term Interest Rates



SOURCE: Federal Reserve Board.

Long-Term Interest Rates



SOURCE: Federal Reserve Board.