U.S. Economic Activity

Federal Reserve Bank of Dallas

2019
1 Economic Activity

2 Wages and Prices

3 Financial Activity
Economic Activity
Consumer Confidence and Sentiment

NOTE: Gray shaded areas indicate NBER recessions.
SOURCES: The Conference Board; Survey of Consumers; Survey Research Center; U. of Michigan.
New Orders for Durable Goods

Billions of Dollars


Durable Goods
Date Last Modified: 5/24/19
Last Data Point: April = 248

Excl. Transportation:
Date Last Modified: 5/24/19
Last Data Point: April = 163

NOTE: Grey shaded areas indicate NBER recessions.
SOURCE: Census Bureau.
Initial Claims for Unemployment and Unemployment Rate

4 Week MA: Thousands

Initial Claims - 4 Week MA: (Left Side)
Date Last Modified: 5/23/19
Last Data Point: 5/18/19 = 220.25

Unemployment Rate: (Right Side)
Date Last Modified: 5/3/19
Last Data Point: April = 3.6

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

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

SOURCES: Census Bureau; Author's calculations.

Last Data Point: April = -.19

Date Last Modified: 5/15/19

3 Year Average
NOTES: Grey shaded areas indicate NBER recessions. Measurements above 50 indicate expanding activity; measurements below 50 indicate falling activity. SOURCE: Institute for Supply Management.
Change in Nonfarm Employment

Thousands of Jobs

Date Last Modified: 5/3/19
Last Data Point: April = 263

3 Year Average

SOURCES: Bureau of Labor Statistics; Author's calculations.
NOTES: Gray shaded areas indicate NBER recessions.
*Euro Area, Canada, Japan, UK, Switzerland, Australia, and Sweden
SOURCE: Federal Reserve Board.
Real Personal Consumption Expenditures

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

1 quarter % change annualized

SOURCE: Bureau of Economic Analysis.

Date Last Modified: 4/26/19
Last Data Point: 2019 Q1 = 3.2

3 Year Average
Wages and Prices
Headline and Core Consumer Price Index

- **Headline CPI**
  - Date Last Modified: 5/10/19
  - Last Data Point: April = 2

- **Core CPI**
  - Date Last Modified: 5/10/19
  - Last Data Point: April = 2.1

NOTE: Gray shaded areas indicate NBER recessions.

SOURCE: Bureau of Labor Statistics
Core Producer Price Index


Date Last Modified: 5/9/19
Last Data Point: April = .2
3 Year Average
Producer Price Index

1 month % change


Date Last Modified: 5/9/19
Last Data Point: April = .4
3 Year Average
Average Hourly Earnings

Date Last Modified: 5/3/19
Last Data Point: April = .3
3 Year Average

Wages and Prices

Employment Cost Index

Date Last Modified: 4/30/19
Last Data Point: 2019 Q1 = .7
3 Year Average

Wages and Prices

Commodity Prices

1967 = 100, End of Period

NOTE: Gray shaded areas indicate NBER recessions.

SOURCE: Commodity Research Bureau.
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
Long-Term Interest Rates

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage Rate</td>
<td>6.5</td>
<td>5.5</td>
<td>4.5</td>
<td>4.0</td>
<td>5.0</td>
<td>4.0</td>
<td>4.5</td>
</tr>
<tr>
<td>Date Last Modified: Week of 5/23/19</td>
<td>4.06</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Last Data Point: 5/23/19 = 4.06</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10-year T-Bond</td>
<td>2.0</td>
<td>2.5</td>
<td>3.0</td>
<td>3.5</td>
<td>3.0</td>
<td>2.5</td>
<td>2.0</td>
</tr>
<tr>
<td>Date Last Modified: Week of 5/20/19</td>
<td>2.4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Last Data Point: 5/17/19 = 2.4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

SOURCE: Federal Reserve Board.