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Economic Activity
NOTE: Gray shaded areas indicate NBER recessions.
SOURCES: The Conference Board; Survey of Consumers; Survey Research Center; U. of Michigan.
NOTE: Gray shaded areas indicate NBER recessions.
SOURCE: Census Bureau.
Economic Activity

Industrial Production

1 month % change


SOURCE: Federal Reserve Board.
Economic Activity

Retail Sales

1-month % change


SOURCES: Census Bureau; Author’s calculations.

Federal Reserve Bank of Dallas
Change in Nonfarm Employment

SOURCES: Bureau of Labor Statistics; Author's calculations.
NOTES: Grey shaded areas indicate NBER recessions.
Measurements above 50 indicate expanding activity; measurements below 50 indicate falling activity.
New Orders for Durable Goods

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

Real Personal Consumption Expenditures

1 month % change

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

Real GDP

1 quarter % change annualized


SOURCE: Bureau of Economic Analysis.

Date Last Modified: 6/27/19
Last Data Point: 2019 Q1 = 3.1
3 Year Average

Real GDP
Wages and Prices
Core Producer Price Index


Date Last Modified: 7/12/19
Last Data Point: June = 0
3 Year Average
Producer Price Index

1 month % change


Date Last Modified: 7/12/19
Last Data Point: June = -.4
3 Year Average
Headline and Core Consumer Price Index

12-month % change

-2 -1 0 1 2 3 4 5 6

Headline CPI
Date Last Modified: 7/11/19
Last Data Point: June = 1.7

Core CPI
Date Last Modified: 7/11/19
Last Data Point: June = 2.1

NOTE: Gray shaded areas indicate NBER recessions.
SOURCE: Bureau of Labor Statistics
Average Hourly Earnings

1 month % change

Average Hourly Earnings

Date Last Modified: 7/5/19
Last Data Point: June = .17
3 Year Average

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.
Employment Cost Index

Date Last Modified: 4/30/19
Last Data Point: 2019 Q1 = 0.7
3 Year Average

Financial Activity
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

3-Month LIBOR
- Date Last Modified: 7/21/19
- Last Data Point: 7/19/19 = 2.3

3-Month T-Bill Rate
- Date Last Modified: 7/19/19
- Last Data Point: 7/19/19 = 2.06

Discount Window Primary Credit Rate
- Date Last Modified: 7/19/19
- Last Data Point: 7/18/19 = 3

Target Fed Fund Rate
- Date Last Modified: 7/19/19
- Last Data Point: 7/19/19 = 2.375

SOURCE: Federal Reserve Board.
Financial Activity

Long-Term Interest Rates

- **Mortgage Rate**
  - Date Last Modified: Week of 7/18/19
  - Last Data Point: 7/18/19 = 3.81

- **10-year T-Bond**
  - Date Last Modified: Week of 7/15/19
  - Last Data Point: 7/12/19 = 2.09

SOURCE: Federal Reserve Board.