1 Economic Activity

2 Wages and Prices

3 Financial Activity
Economic Activity
ISM Manufacturing and Nonmanufacturing

NOTES: Grey shaded areas indicate NBER recessions. Measurements above 50 indicate expanding activity; measurements below 50 indicate falling activity.
NOTES: Gray shaded areas indicate NBER recessions.
*Euro Area, Canada, Japan, UK, Switzerland, Australia, and Sweden
SOURCE: Federal Reserve Board.
Consumer Confidence and Sentiment

NOTE: Gray shaded areas indicate NBER recessions.

SOURCES: The Conference Board; Survey of Consumers; Survey Research Center; U. of Michigan.
Real Personal Consumption Expenditures

-1.5 -1.0 -0.5 0.0 0.5 1.0

Date Last Modified: 3/1/19
Last Data Point: December = -.6

3 Year Average

SOURCES: Bureau of Economic Analysis; Author's calculations.
Initial Claims for Unemployment and Unemployment Rate

4 Week MA: Thousands

Percent Unemployment

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

Real GDP

1 quarter % change annualized


<table>
<thead>
<tr>
<th>Year</th>
<th>Real GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>2</td>
</tr>
<tr>
<td>2008</td>
<td>2</td>
</tr>
<tr>
<td>2009</td>
<td>-8</td>
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<tr>
<td>2010</td>
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<td>2011</td>
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<td>2012</td>
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<td>2013</td>
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<td>2016</td>
<td>6</td>
</tr>
<tr>
<td>2017</td>
<td>2</td>
</tr>
<tr>
<td>2018</td>
<td>2.6</td>
</tr>
</tbody>
</table>

SOURCE: Bureau of Economic Analysis.

Date Last Modified: 2/28/19
Last Data Point: 2018 Q4 = 2.6
3 Year Average
Economic Activity

New Orders for Durable Goods

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

Date Last Modified: 2/27/19
Last Data Point: December = 254

Date Last Modified: 2/27/19
Last Data Point: December = 164
NOTE: Gray shaded areas indicate NBER recessions.
SOURCE: Census Bureau.
Industrial Production

SOURCE: Federal Reserve Board.

Date Last Modified: 2/15/19
Last Data Point: January = -.6
3 Year Average

SOURCE: Federal Reserve Board.
Retail Sales

Sources: Census Bureau; Author's calculations.

Last Data Point: December = -1.2

Date Last Modified: 2/14/19
Change in Nonfarm Employment

Thousands of Jobs

Change in Nonfarm Employment
Date Last Modified: 2/1/19
3 Year Average

SOURCES: Bureau of Labor Statistics; Author's calculations.
Wages and Prices
NOTES: Gray shaded areas indicate NBER recessions. Dashed line indicates Fed target inflation rate of 2 percent. SOURCE: Bureau of Economic Analysis.
Commodity Prices

NOTE: Gray shaded areas indicate NBER recessions.
SOURCE: Commodity Research Bureau.

KR-CRB Spot Commodity Price Index:
Metals
Date Last Modified: 2/28/19
Last Data Point: February = 876

KR-CRB Spot Commodity Price Index:
Raw Materials
Date Last Modified: 2/28/19
Last Data Point: February = 487

1967 = 100, End of Period
Producer Price Index

1 month % change


Headline and Core Consumer Price Index

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


Date Last Modified: 2/1/19
Last Data Point: January = .13
3 Year Average
Employment Cost Index


Date Last Modified: 1/31/19
Last Data Point: 2018 Q4 = .7

3 Year Average
Financial Activity

Short-Term Interest Rates

SOURCE: Federal Reserve Board.
Long-Term Interest Rates

- **Mortgage Rate**
  - Date Last Modified: Week of 2/28/19
  - Last Data Point: 2/28/19 = 4.35

- **10-year T-Bond**
  - Date Last Modified: Week of 2/25/19
  - Last Data Point: 2/22/19 = 2.66

SOURCE: Federal Reserve Board.