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

- Initial Claims - 4 Week MA: (Left Side)
  - Date Last Modified: 7/3/19
  - Last Data Point: 6/29/19 = 222.25

- Unemployment Rate: (Right Side)
  - Date Last Modified: 7/5/19
  - Last Data Point: June = 3.7

NOTE: Gray shaded areas indicate NBER recessions.

SOURCES: Bureau of Labor Statistics; Department of Labor.
Change in Nonfarm Employment

Thousands of Jobs

Date Last Modified: 7/5/19
Last Data Point: June = 224

Change in Nonfarm Employment
3 Year Average

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. SOURCE: Institute for Supply Management.
New Orders for Durable Goods

Billions of Dollars


NOTE: Grey shaded areas indicate NBER recessions.
SOURCE: Census Bureau.
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.
Real Personal Consumption Expenditures

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

Date Last Modified: 6/28/19
Last Data Point: May = .25
3 Year Average
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 GDP

1 quarter % change annualized


SOURCE: Bureau of Economic Analysis.

3 Year Average

Date Last Modified: 6/27/19
Last Data Point: 2019 Q1 = 3.1
Housing Starts and Permits

- Housing Starts
  - Date Last Modified: 6/18/19
  - Last Data Point: May = 1269

- Permits
  - Date Last Modified: 6/25/19
  - Last Data Point: May = 1299

NOTE: Gray shaded areas indicate NBER recessions.

SOURCE: Census Bureau.
Economic Activity

Retail Sales

1-month % change


Retail Sales

Date Last Modified: 6/25/19
Last Data Point: May = .5

3 Year Average

SOURCES: Census Bureau; Author’s calculations.
Wages and Prices
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.
Headline and Core Consumer Price Index

NOTE: Gray shaded areas indicate NBER recessions.
SOURCE: Bureau of Labor Statistics
Wages and Prices

Producer Price Index

1 month % change


PPI

Date Last Modified: 6/11/19

Last Data Point: May = -.1

3 Year Average

Financial Activity
Real Federal Funds Rate

- Target Fed Funds Rate
- less U. Michigan Expected Inflation
- Date Last Modified: 6/28/19
- Last Data Point: June = -.32

- Target Fed Funds Rate
- less SPF Expected Inflation
- Date Last Modified: 5/10/19
- Last Data Point: = .3

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: 7/7/19
  - Last Data Point: 7/5/19 = 2.3
- 3-Month T-Bill Rate
  - Date Last Modified: 7/5/19
  - Last Data Point: 7/5/19 = 2.23
- Discount Window Primary Credit Rate
  - Date Last Modified: 7/7/19
  - Last Data Point: 7/4/19 = 3
- Target Fed Fund Rate
  - Date Last Modified: 7/5/19
  - Last Data Point: 7/5/19 = 2.375

SOURCE: Federal Reserve Board.
Long-Term Interest Rates

SOURCE: Federal Reserve Board.