U.S. Economic Activity

Federal Reserve Bank of Dallas

2019
1. Economic Activity
2. Wages and Prices
3. Financial Activity
Economic Activity
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.
New Orders for Durable Goods

Billions of Dollars

- Durable Goods: Date Last Modified: 8/2/19
  Last Data Point: June = 245
- Excl. Transportation: Date Last Modified: 8/2/19
  Last Data Point: June = 165

NOTE: Grey shaded areas indicate NBER recessions.
SOURCE: Census Bureau.
Consumer Confidence and Sentiment

Confidence (Index = 100 in 1985)
Date Last Modified: 7/30/19
Last Data Point: July = 135.7

Sentiment (Index = 100 in 1964):
Date Last Modified: 8/2/19
Last Data Point: July = 98.4

NOTE: Gray shaded areas indicate NBER recessions.

SOURCES: The Conference Board; Survey of Consumers; Survey Research Center; U. of Michigan.
Change in Nonfarm Employment

Date Last Modified: 8/2/19
Last Data Point: July = 164

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

Date Last Modified: 7/30/19
Last Data Point: June = 0.16

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

1 quarter % change annualized


Date Last Modified: 7/26/19
Last Data Point: 2019 Q2 = 2.1

3 Year Average

SOURCE: Bureau of Economic Analysis.
Housing Starts and Permits

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

Date Last Modified: 7/17/19
Last Data Point: June = 1253

Date Last Modified: 7/24/19
Last Data Point: June = 1232
Industrial Production

1 month % change

SOURCE: Federal Reserve Board.
Economic Activity

Retail Sales

Date Last Modified: 7/16/19
Last Data Point: June = .43

3 Year Average

SOURCES: Census Bureau; Author's calculations.
Wages and Prices
Wages and Prices

PCE Price Index

12-month % change

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


Date Last Modified: 8/2/19
Last Data Point: July = .17

3 Year Average
Wages and Prices

Commodity Prices

1967 = 100, End of Period

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

Date Last Modified: 7/31/19
Last Data Point: 2019 Q2 = .6
3 Year Average

Headline and Core Consumer Price Index

NOTE: Gray shaded areas indicate NBER recessions.
SOURCE: Bureau of Labor Statistics
Financial Activity
Short-Term Interest Rates

3-Month LIBOR
Date Last Modified: 8/11/19
Last Data Point: 8/9/19 = 2.2

3-Month T-Bill Rate
Date Last Modified: 8/11/19
Last Data Point: 8/9/19 = 2

Discount Window Primary Credit Rate
Date Last Modified: 8/11/19
Last Data Point: 8/8/19 = 2.75

Target Fed Fund Rate
Date Last Modified: 8/11/19
Last Data Point: 8/9/19 = 2.125

SOURCE: Federal Reserve Board.
Long-Term Interest Rates

SOURCE: Federal Reserve Board.