U.S. Economic Activity

Federal Reserve Bank of Dallas

2018
1 Economic Activity

2 Wages and Prices

3 Financial Activity
Economic Activity
Consumer Confidence and Sentiment

- **Confidence (Index = 100 in 1985)**
  - Date Last Modified: 12/27/18
  - Last Data Point: December = 128.1

- **Sentiment (Index = 100 in 1964)**
  - Date Last Modified: 1/18/19
  - Last Data Point: January = 90.7

**NOTE:** Gray shaded areas indicate NBER recessions.

**SOURCES:** The Conference Board; Survey of Consumers; Survey Research Center; U. of Michigan.
Industrial Production

SOURCE: Federal Reserve Board.
Last Data Point: December = 0.3
3 Year Average

Date Last Modified: 1/18/19

1 month % change

NOTE: Gray shaded areas indicate NBER recessions.

SOURCES: Bureau of Labor Statistics; Department of Labor.
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: 1/4/19
Last Data Point: December = 312

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.

Date Last Modified: 12/21/18
Last Data Point: November = .33

3 Year Average
Real GDP

SOURCE: Bureau of Economic Analysis.

Date Last Modified: 12/21/18
Last Data Point: 2018 Q3 = 3.4
3 Year Average
New Orders for Durable Goods

Billions of Dollars

- Durable Goods
  - Date Last Modified: 12/21/18
  - Last Data Point: November = 251

- Excl. Transportation:
  - Date Last Modified: 12/21/18
  - Last Data Point: November = 164

NOTE: Grey shaded areas indicate NBER recessions.
SOURCE: Census Bureau.
Housing Starts and Permits

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

Date Last Modified: 12/14/18
Last Data Point: November = .23

Sources: Census Bureau; Author's calculations.
Wages and Prices
Core Producer Price Index


Last Data Point: December = .1

3 Year Average
Wages and Prices

Producer Price Index

Date Last Modified: 1/15/19
Last Data Point: December = -.3


Federal Reserve Bank of Dallas
Wages and Prices

Headline and Core Consumer Price Index

12-month % change

-2 -1 0 1 2 3 4 5 6


Headline CPI
Date Last Modified: 1/11/19
Last Data Point: December = 1.9

Core CPI
Date Last Modified: 1/11/19
Last Data Point: December = 2.2

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

Date Last Modified: 1/4/19
Last Data Point: December = .39

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.
Wages and Prices

Employment Cost Index

Date Last Modified: 10/31/18
Last Data Point: 2018 Q3 = .8
3 Year Average

Financial Activity
Financial Activity

Real Federal Funds Rate

Percent

Target Fed Funds Rate
less U. Michigan Expected Inflation
Date Last Modified: 1/18/19
Last Data Point: January = -.48

Target Fed Funds Rate
less SPF Expected Inflation
Date Last Modified: 11/13/18
Last Data Point: = -.13

SOURCES: Federal Reserve Board; FRB Philadelphia; Survey of Consumers; Survey Research Center; U. of Michigan.
Short-Term Interest Rates

SOURCE: Federal Reserve Board.
Long-Term Interest Rates

SOURCE: Federal Reserve Board.