1 Economic Activity

2 Wages and Prices

3 Financial Activity
New Orders for Durable Goods

- Durable Goods: Date Last Modified: 7/25/19, Last Data Point: June = 246
- Excl. Transportation: Date Last Modified: 7/25/19, Last Data Point: June = 165

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

SOURCE: Census Bureau.
Consumer Confidence and Sentiment

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NOTE: Gray shaded areas indicate NBER recessions.

SOURCES: The Conference Board; Survey of Consumers; Survey Research Center; U. of Michigan.
Retail Sales

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

SOURCES: Census Bureau; Author's calculations.
Industrial Production

SOURCE: Federal Reserve Board.

Date Last Modified: 7/16/19
Last Data Point: June = 0

3 Year Average

Federal Reserve Bank of Dallas
Change in Nonfarm Employment

Thousands of Jobs

Change in Nonfarm Employment
Date Last Modified: 7/5/19
3 Year Average

Last Data Point: June = 224

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.
NOTES: Gray shaded areas indicate NBER recessions.
*Euro Area, Canada, Japan, UK, Switzerland, Australia, and Sweden
SOURCE: Federal Reserve Board.
Real Personal Consumption Expenditures

1 month % change

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

SOURCES: Bureau of Economic Analysis; Author's calculations.
Wages and Prices
Core Producer Price Index

1 month % change

Wages and Prices

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


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


Last Data Point: June = 0.17

Date Last Modified: 7/5/19

3 Year Average
Commodity Prices

**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 = .7
3 Year Average

Financial Activity
Real Federal Funds Rate

Percent

-6 -5 -4 -3 -2 -1 0 1 2 3 4


Target Fed Funds Rate less U. Michigan Expected Inflation
Date Last Modified: 7/19/19
Last Data Point: July = -.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.
SOURCE: Federal Reserve Board.