U.S. Economic Activity

Federal Reserve Bank of Dallas

2018
1 Economic Activity

2 Wages and Prices

3 Financial Activity
Economic Activity
**Economic Activity**

**Industrial Production**

1 month % change


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

**SOURCE:** Federal Reserve Board.

**Last Data Point:** October = .1

3 Year Average
Initial Claims for Unemployment and Unemployment Rate

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

1-month % change

SOURCES: Census Bureau; Author's calculations.

Date Last Modified: 11/15/18
Last Data Point: October = .76
3 Year Average
NOTE: Gray shaded areas indicate NBER recessions.

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


NOTE: Grey shaded areas indicate NBER recessions.
SOURCE: Census Bureau.
Change in Nonfarm Employment

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

Date Last Modified: 10/29/18
Last Data Point: September = .26
Economic Activity

Real GDP

1 quarter % change annualized

-10 -8 -6 -4 -2 0 2 4 6


Real GDP

Date Last Modified: 10/26/18
Last Data Point: 2018 Q3 = 3.5

3 Year Average

SOURCE: Bureau of Economic Analysis.

Federal Reserve Bank of Dallas
NOTE: Gray shaded areas indicate NBER recessions.
SOURCE: Census Bureau.
Wages and Prices
Wages and Prices

Headline and Core Consumer Price Index

NOTE: Gray shaded areas indicate NBER recessions.
SOURCE: Bureau of Labor Statistics
Core Producer Price Index


Last Data Point: October = 0

3 Year Average
Wages and Prices

Producer Price Index

DATE LAST MODIFIED: 11/9/18
LAST DATA POINT: OCTOBER = .7
3 YEAR AVERAGE

SOURCE: BUREAU OF LABOR STATISTICS.

Federal Reserve Bank of Dallas
**Average Hourly Earnings**

1 month % change


-0.2  -0.1  0.0  0.1  0.2  0.3  0.4  0.5  0.6

**SOURCE:** Bureau of Labor Statistics.

Date Last Modified: 11/2/18

Last Data Point: October = .31

3 Year Average
Wages and Prices

Commodity Prices

1967 = 100, End of Period

- KR-CRB Spot Commodity Price Index: Metals
  - Date Last Modified: 11/2/18
  - Last Data Point: October = 828

- KR-CRB Spot Commodity Price Index: Raw Materials
  - Date Last Modified: 11/2/18
  - Last Data Point: October = 481

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

Federal Reserve Bank of Dallas
Employment Cost Index

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

NOTES: Gray shaded areas indicate NBER recessions. Dashed line indicates Fed target inflation rate of 2 percent. SOURCE: Bureau of Economic Analysis.
Financial Activity
Real Federal Funds Rate

Target Fed Funds Rate less U. Michigan Expected Inflation
Date Last Modified: 11/9/18
Last Data Point: November = -.77

Target Fed Funds Rate less SPF Expected Inflation
Date Last Modified: 11/13/18
Last Data Point: = -.15

SOURCES: Federal Reserve Board; FRB Philadelphia; Survey of Consumers; Survey Research Center; U. of Michigan.
Financial Activity

Short-Term Interest Rates

SOURCE: Federal Reserve Board.
Long-Term Interest Rates

SOURCE: Federal Reserve Board.