1. Economic Activity

2. Wages and Prices

3. Financial Activity
Economic Activity
Consumer Confidence and Sentiment

NOTE: Gray shaded areas indicate NBER recessions.
SOURCES: The Conference Board; Survey of Consumers; Survey Research Center; U. of Michigan.
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.
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.
Economic Activity

Real Personal Consumption Expenditures

1 month % change


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

Real GDP

1 quarter % change annualized

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

SOURCE: Bureau of Economic Analysis.

Real GDP

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

SOURCE: Bureau of Economic Analysis.
Housing Starts and Permits

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

1 month % change


SOURCE: Federal Reserve Board.

Date Last Modified: 10/16/18
Last Data Point: September = .3
3 Year Average
Retail Sales

SOURCES: Census Bureau; Author's calculations.

Date Last Modified: 10/15/18
Last Data Point: September = .1
3 Year Average
Wages and Prices

Producer Price Index

1 month % change


Date Last Modified: 11/9/18
Last Data Point: October = .7
3 Year Average

Core Producer Price Index


Last Data Point: October = 0
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.
Employment Cost Index

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

Wages and Prices

PCE Price Index

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
Financial Activity
Real Federal Funds Rate

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

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.
Long-Term Interest Rates

- **Mortgage Rate**
  - Date Last Modified: Week of 11/8/18
  - Last Data Point: 11/8/18 = 4.94

- **10-year T-Bond**
  - Date Last Modified: Week of 11/5/18
  - Last Data Point: 11/2/18 = 3.14

SOURCE: Federal Reserve Board.