Chart Collection for Morning Briefing

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March 25, 2019

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thinking outside the box
Figure 1.

S&P 500 INDEX (daily)

Note: Dotted lines show previous years’ closing prices.
Source: Standard & Poor’s.

Figure 2.

YIELD CURVE SPREADS (basis points, daily)

10-Year US Treasury Minus Federal Funds Target Rate (7)
3-Month Treasury Yield (-2)

Source: Federal Reserve Board.
* Composite of M-PMI and NM-PMI.
Source: Markit and Haver Analytics.

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bank of America Merrill Lynch and Federal Reserve Board.
Figure 5.

US TREASURY 10-YEAR BOND YIELD
(percent, daily)

Source: Federal Reserve Board.

Figure 6.

LEADING & COINCIDENT ECONOMIC INDICATORS
(2016=100, sa, ratio scale)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: The Conference Board.
Figure 7.

REAL GDP & COINCIDENT ECONOMIC INDICATORS (yearly percent change)

- CEI (2.5)
- Real GDP (3.1)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis and Conference Board.

Figure 8.

US YIELD CURVE* & BUSINESS CYCLE (basis points, weekly)

- 10-year US Treasury yield less federal funds rate.
Note: Numbers near time scale show weeks between yield curve inversion and start of recession. Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.
US YIELD CURVE* & STOCK MARKET CYCLE
(basis points, weekly)

Note: Shaded red areas denote S&P 500 bear market declines of 20% or more. Yellow areas show bull markets.
Source: Federal Reserve Board.

US YIELD CURVE* & MONETARY POLICY CYCLE
(basis points, weekly)

Note: Blue shaded areas denote periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas denote monetary tightening periods.
Source: Federal Reserve Board.

* 10-year US Treasury yield less federal funds rate.
Figure 11.

ALL FDIC-INSURED INSTITUTIONS: NET INTEREST MARGIN (percent)

Source: Federal Deposit Insurance Corporation, Quarterly Banking Profile.

Figure 12.

US YIELD CURVE* & FINANCIAL CRISES (basis points, weekly)

* 10-year US Treasury yield less federal funds rate.
Note: Blue shaded areas denote periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas denote monetary tightening periods.
Source: Federal Reserve Board.
Figure 13.

SHORT-TERM BUSINESS CREDIT
(trillion dollars, nsa)

Short-Term Business Credit
- C&I Loans
- C&I Loans + Commercial Paper*

* Nonfinancial corporate.
Source: Federal Reserve Board.

Figure 14.

10-YEAR GOVERNMENT BOND YIELDS
(percent)

- Germany (-0.01)
- Japan (-0.03)
- US (2.44)

Source: Haver Analytics.
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