Figure 1.

US INDUSTRIAL PRODUCTION
(2012=100, ratio scale)

Source: Board of Governors of the Federal Reserve System.

Figure 2.

REAL GDP
(percent changes from business cycle troughs*)

Current data updated thru: Q1-2019


Source: Bureau of Economic Analysis.
Figure 3.
REAL PERSONAL CONSUMPTION EXPENDITURES
(percent changes from business cycle troughs*)

Source: Bureau of Economic Analysis.

Figure 4.
PRIVATE NONRESIDENTIAL FIXED INVESTMENT IN REAL GDP:
TOTAL
(percent changes from business cycle troughs*)

Source: Bureau of Economic Analysis.
Figure 5.

COMPONENTS OF COINCIDENT ECONOMIC INDICATORS (ratio scale)

Payroll Employment (millions, sa)

Real Personal Income Less Transfer Payments (trillion 2012 dollars, saar)

Manufacturing & Trade Sales (billion 2012 dollars)

Industrial Production 2012=100, sa

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Figure 6.

COINCIDENT ECONOMIC INDICATORS: RECOVERIES & EXPANSIONS*
(2016=100, sa, ratio scale)

* Red horizontal lines span cyclical peaks through subsequent cyclical recoveries. Green horizontal lines are expansion periods following recoveries.
Source: Conference Board, Haver Analytics, and YRI calculations.

Figure 7.

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 8.

NONFINANCIAL CORPORATIONS: CORPORATE BONDS OUTSTANDING
(trillion dollars, nsa)

Source: Federal Reserve Board, Financial Accounts of the United States.

Figure 9.

NONFINANCIAL CORPORATE BUSINESS: LOANS
(trillion dollars, nsa)

Source: Federal Reserve Board, Flow of Funds Accounts.
Figure 10.

YIELD SPREAD US HIGH-YIELD CORPORATE LESS 10-YEAR US TREASURY BONDS
(basis points, daily)

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

Figure 11.

NONFINANCIAL COMMERCIAL PAPER
(billion dollars, nsa)

Source: Board of Governors of the Federal Reserve System.
Figure 12.
S&P 500 BUYBACKS
(billion dollars, quarterly, nsa)

Source: Standard & Poor’s.

Figure 13.
S&P 500 DIVIDENDS & BUYBACKS
(trillion dollars, annualized)

Source: Standard & Poor’s.
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