

Market Correlations: Citigroup Economic Surprise Index & Bond Yield

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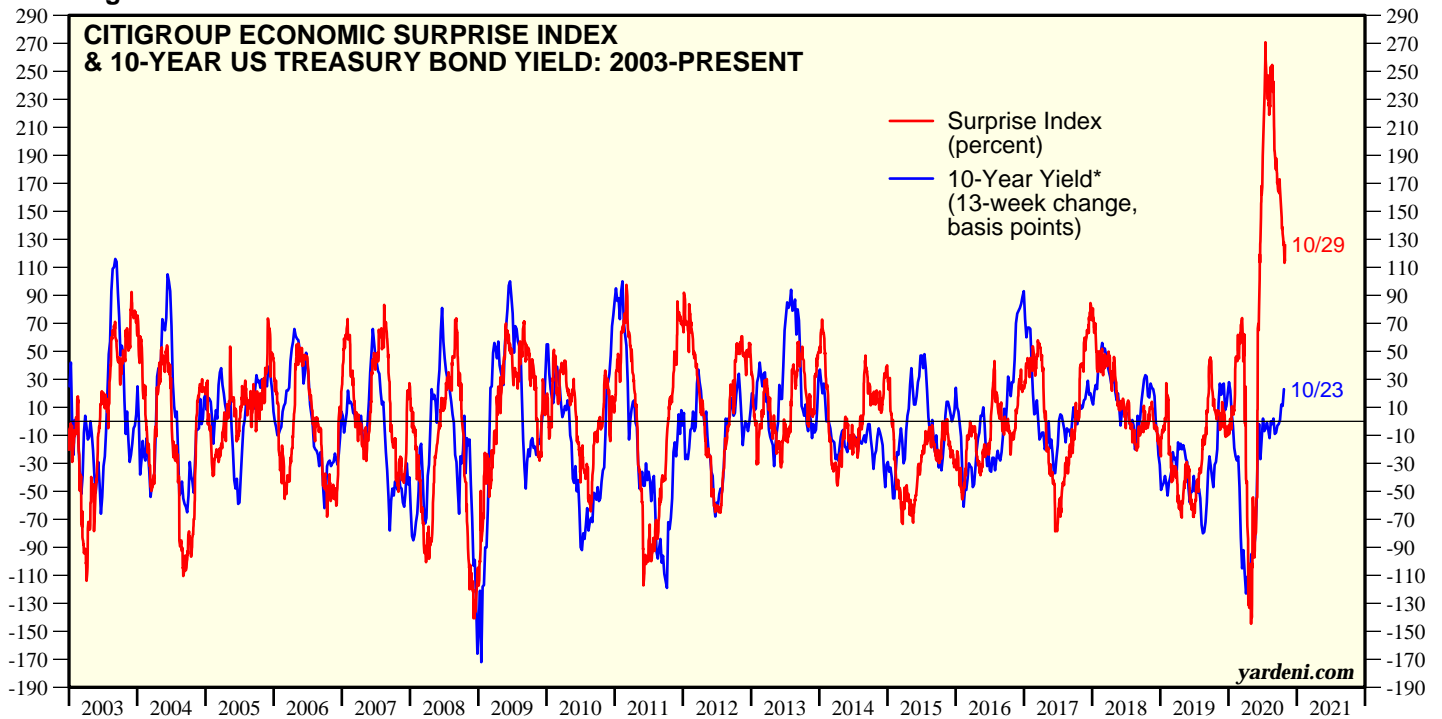
thinking outside the box

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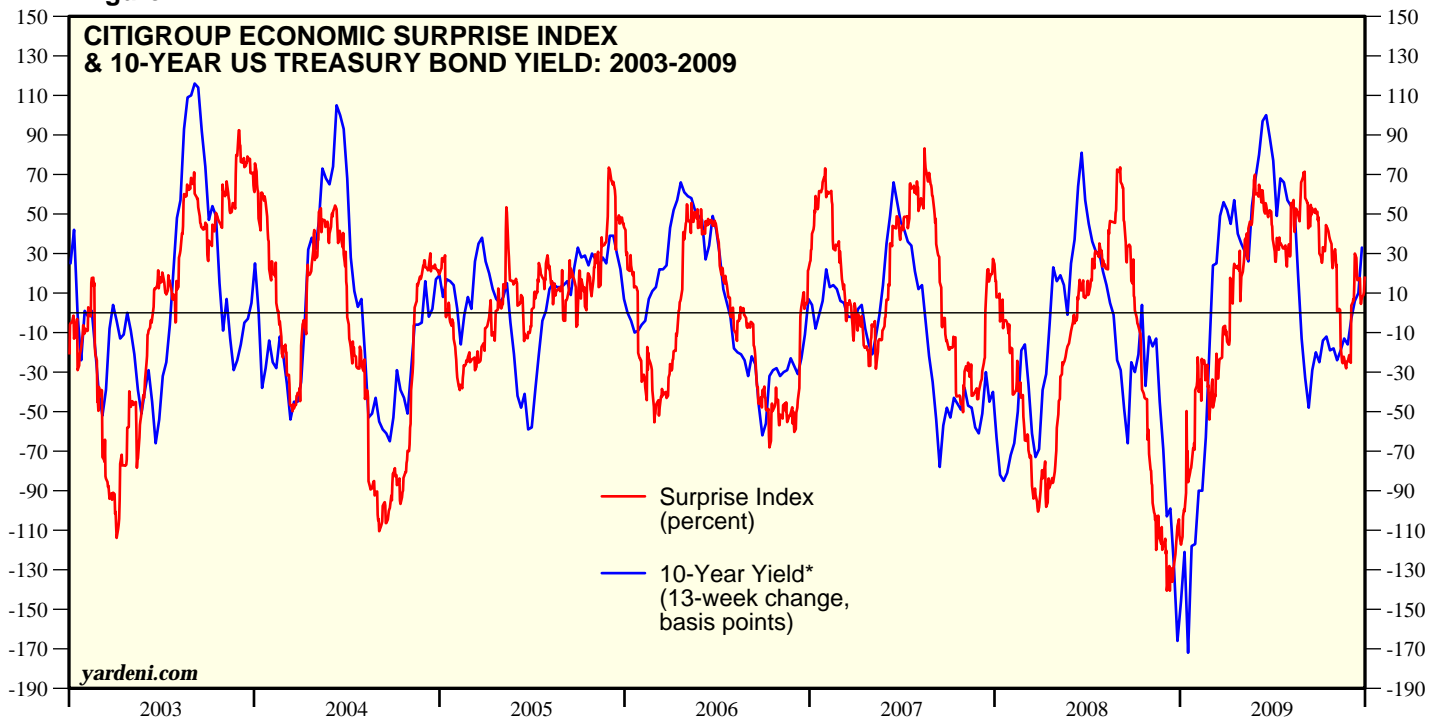
Citigroup Economic Surprise & Interest Rates

Figure 1.



* Average for the week ending Friday.
Source: Federal Reserve Board and Citigroup.

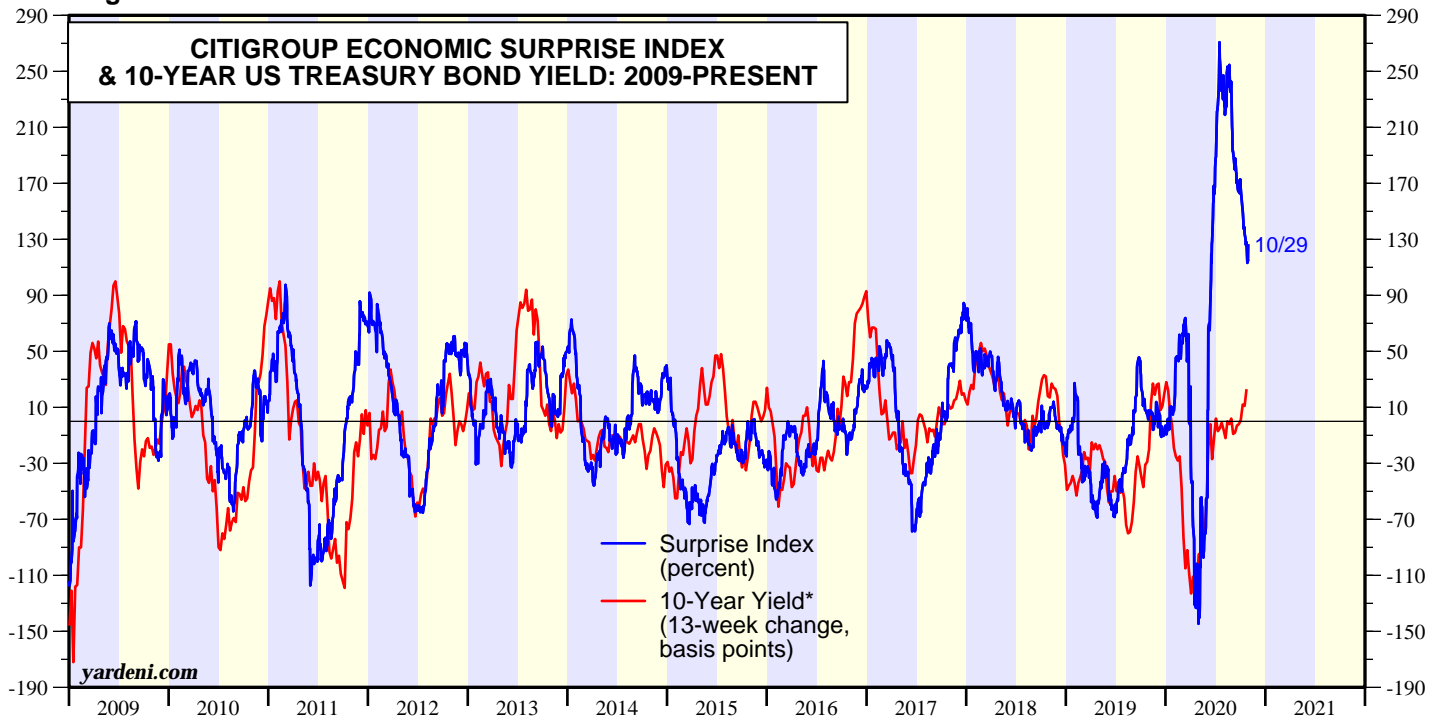
Figure 2.



* Average for the week ending Friday.
Source: Federal Reserve Board and Citigroup.

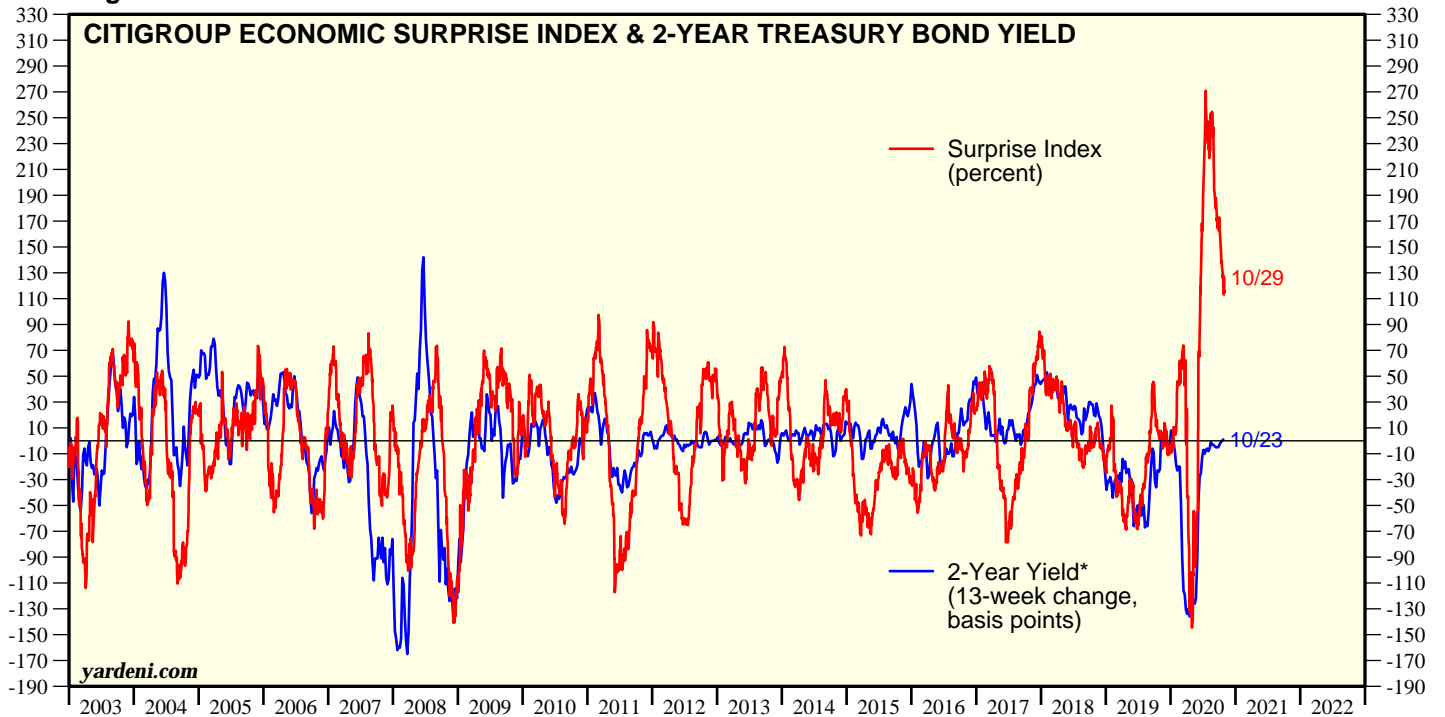
Citigroup Economic Surprise & Interest Rates

Figure 3.



* Average for the week ending Friday.
Note: Blue shaded areas denote first half of each year.
Source: Federal Reserve Board and Citigroup.

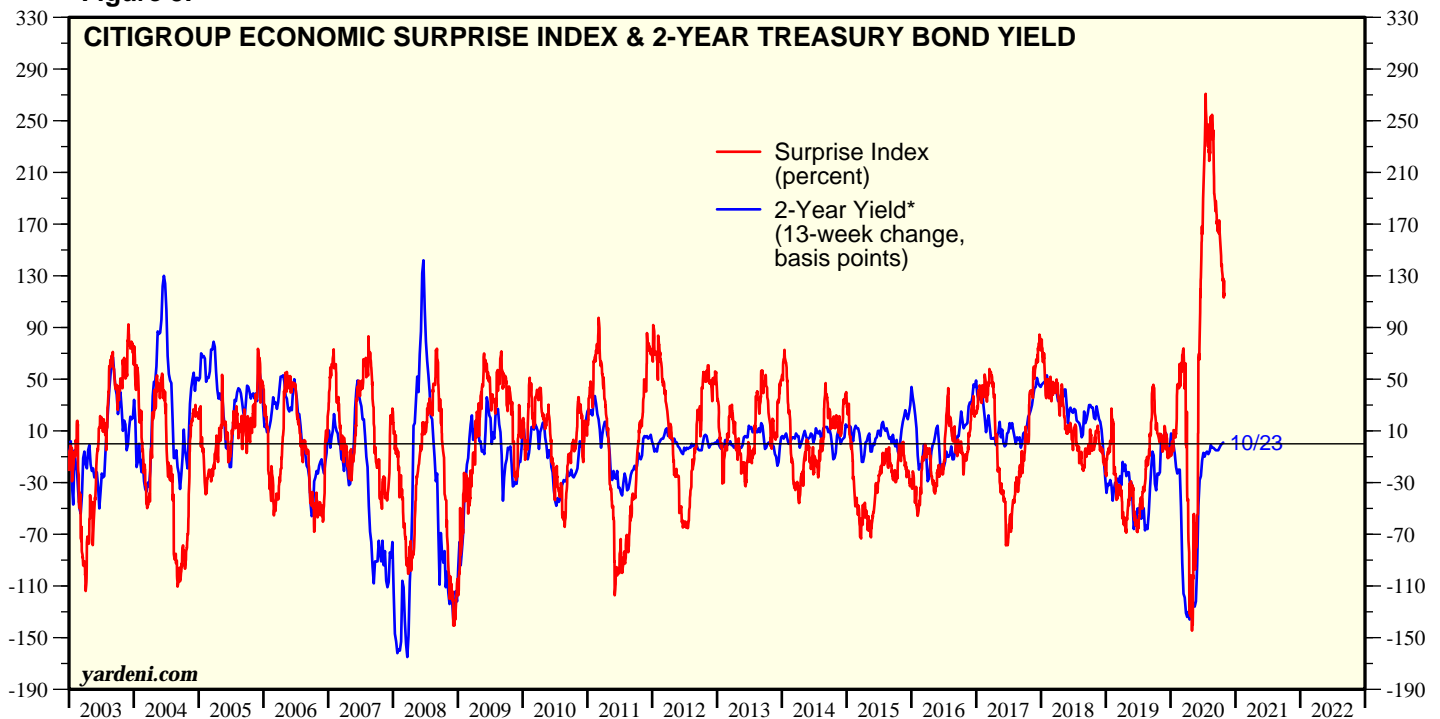
Figure 4.



* Average for the week ending Friday.
Source: Federal Reserve Board and Citigroup.

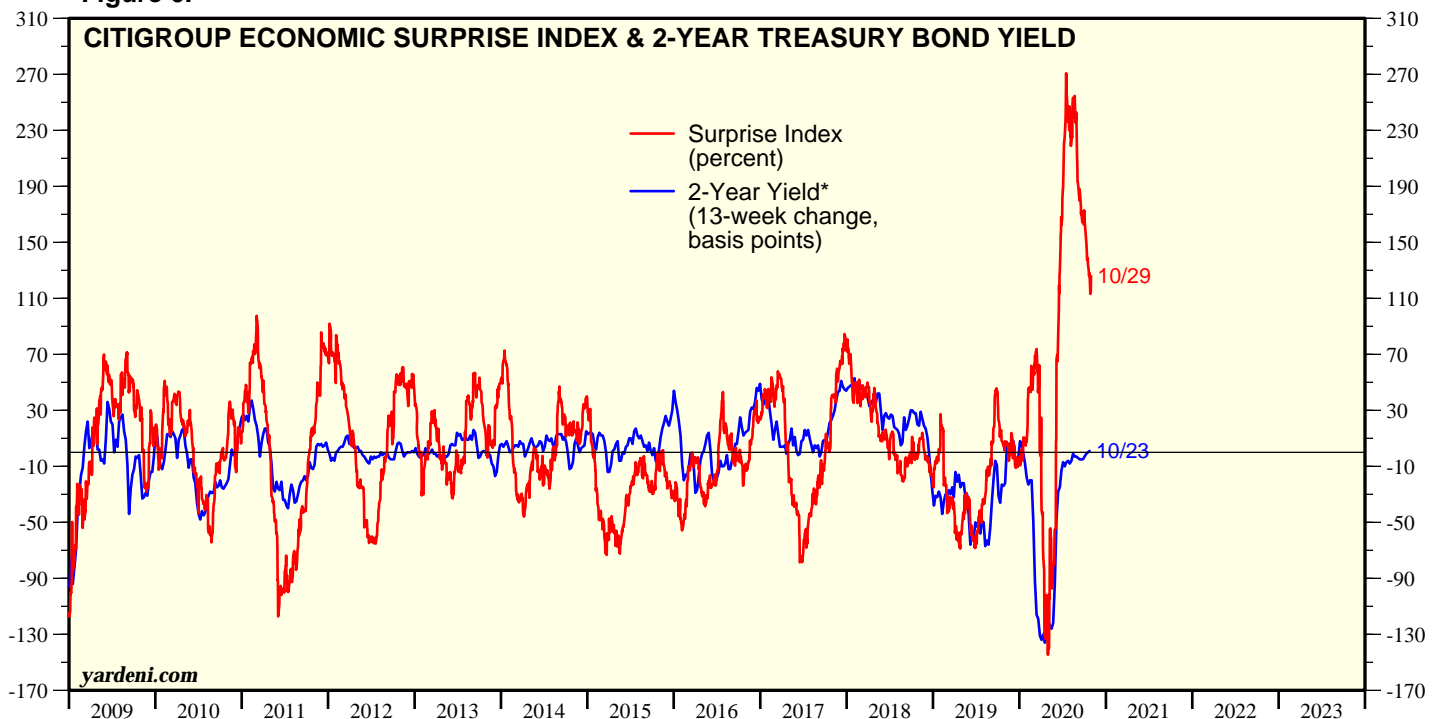
Citigroup Economic Surprise & Bond Yield

Figure 5.



* Average for the week ending Friday.
Source: Federal Reserve Board and Citigroup.

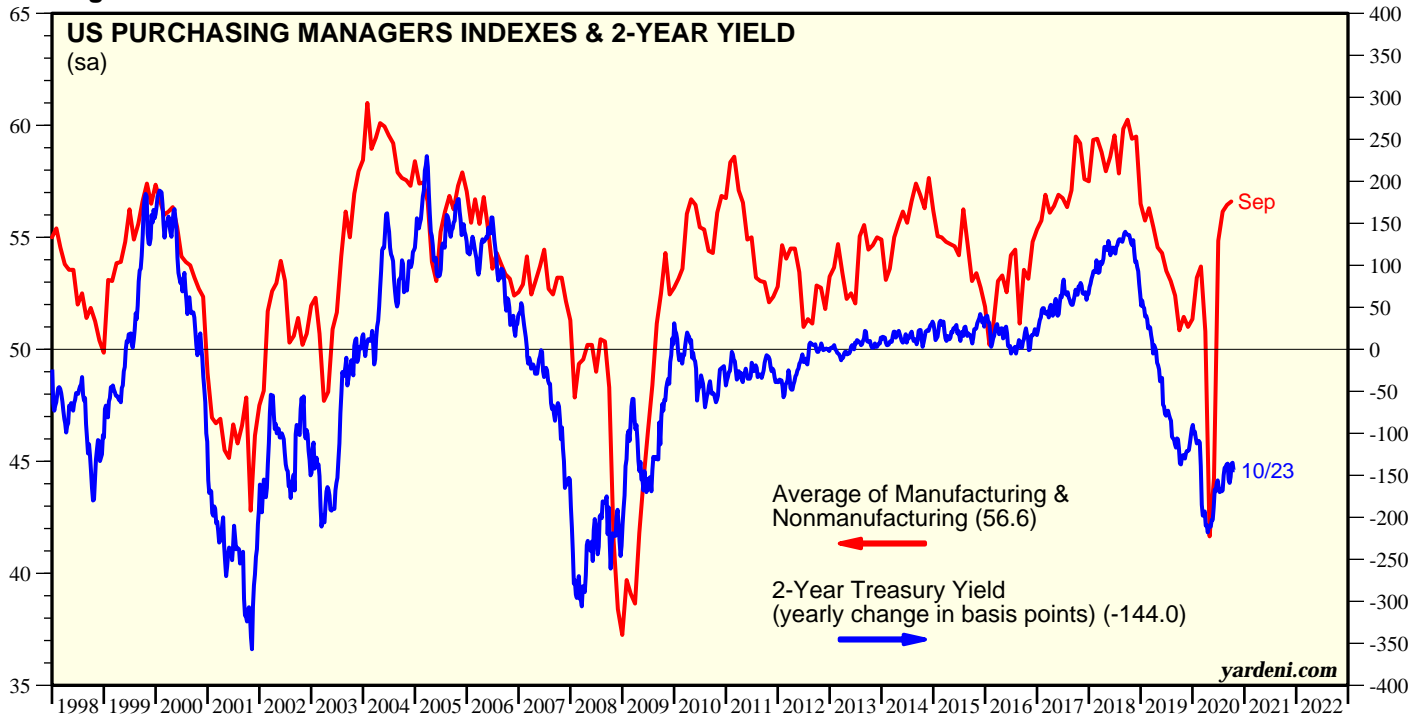
Figure 6.



* Average for the week ending Friday.
Source: Federal Reserve Board and Citigroup.

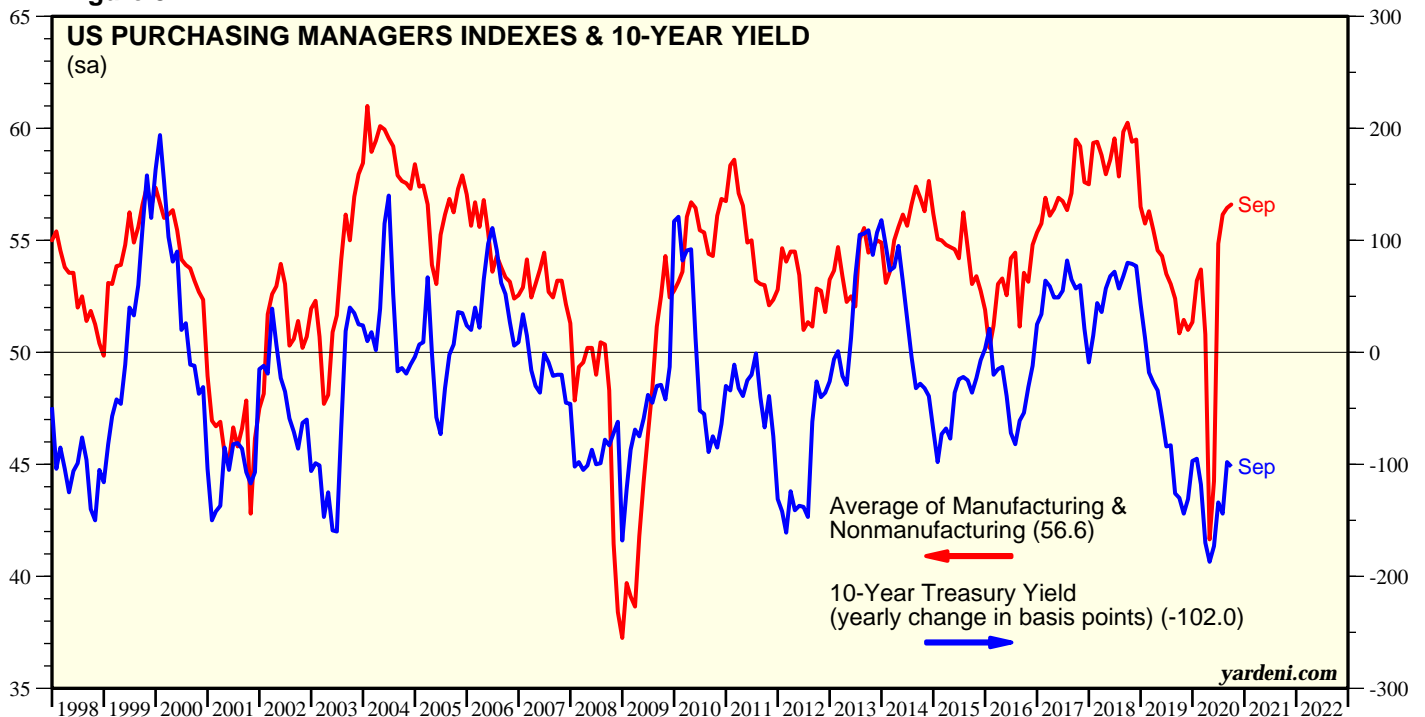
Purchasing Managers Index

Figure 7.



Source: Institute of Supply Management.

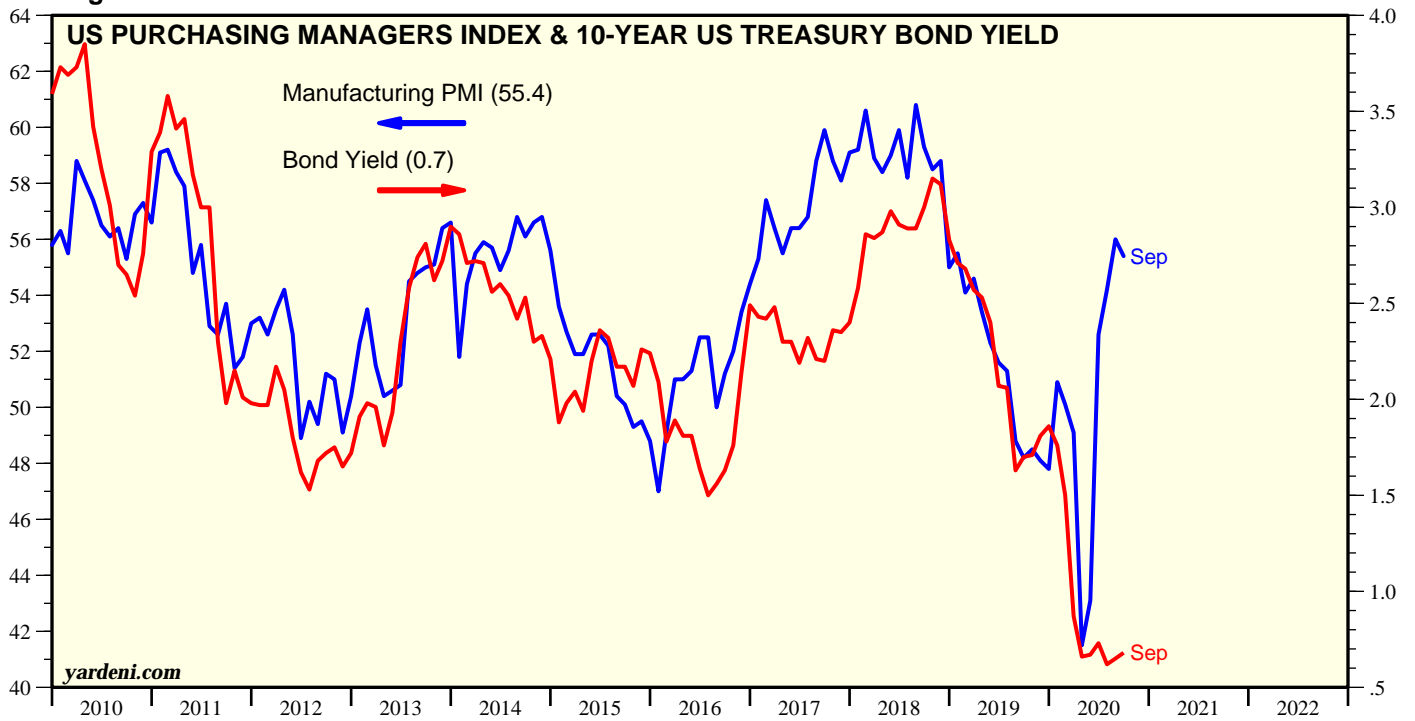
Figure 8.



Source: Institute of Supply Management.

Purchasing Managers Index

Figure 9.



Source: Institute for Supply Management & Federal Reserve Board.

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