

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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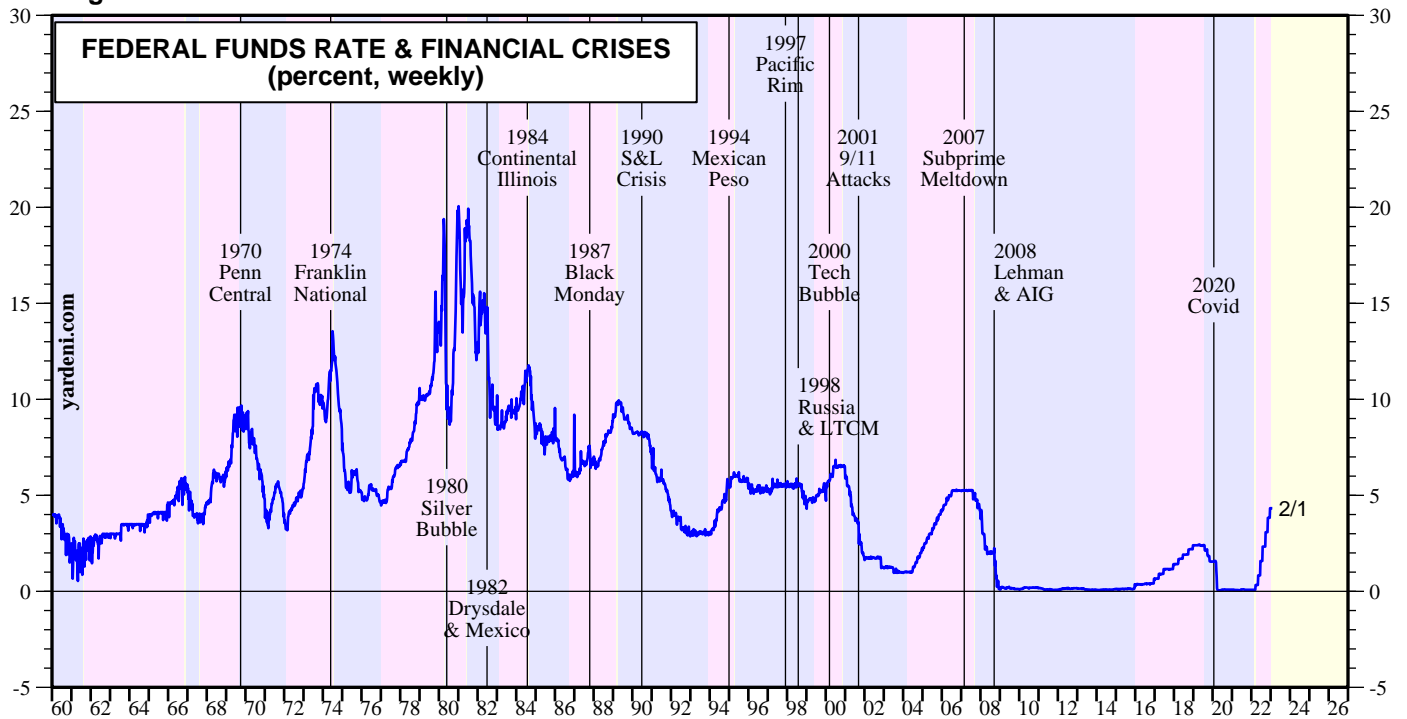
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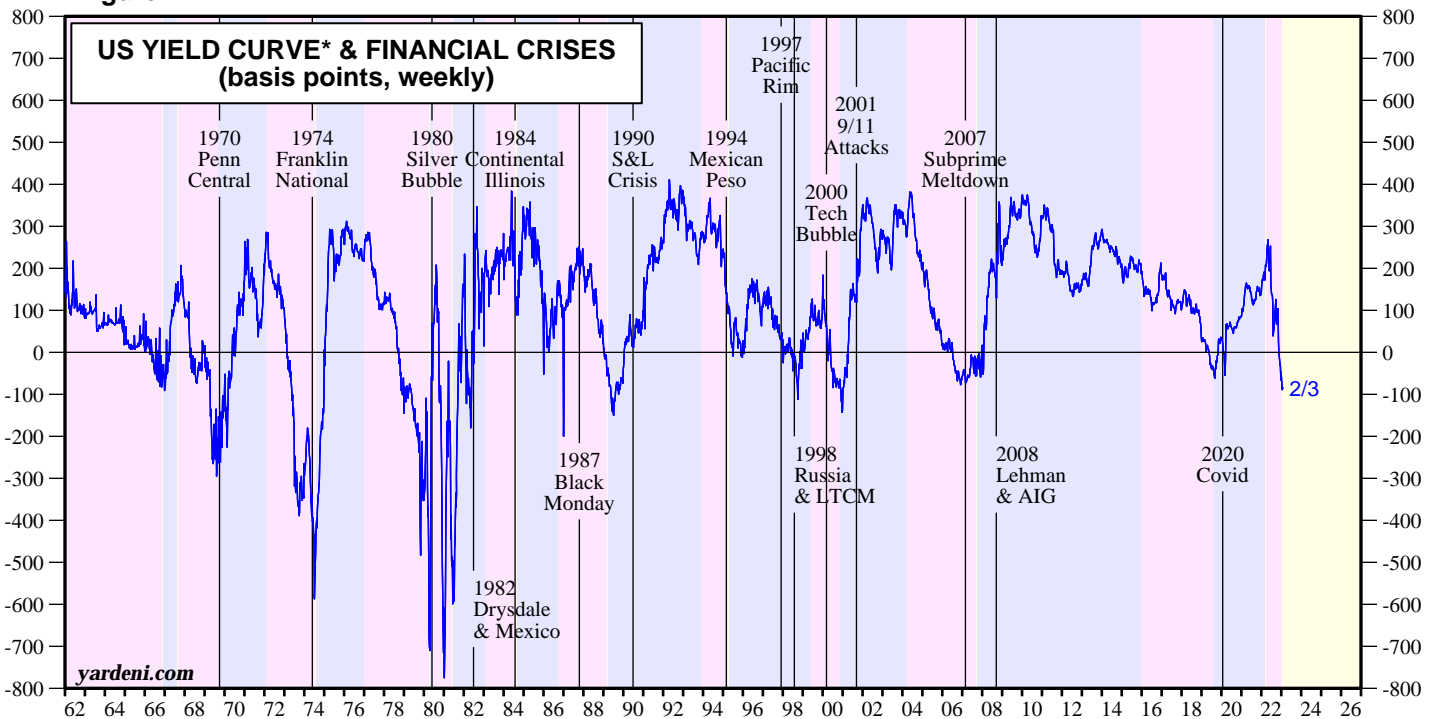
*thinking outside the box*

**Figure 1.**



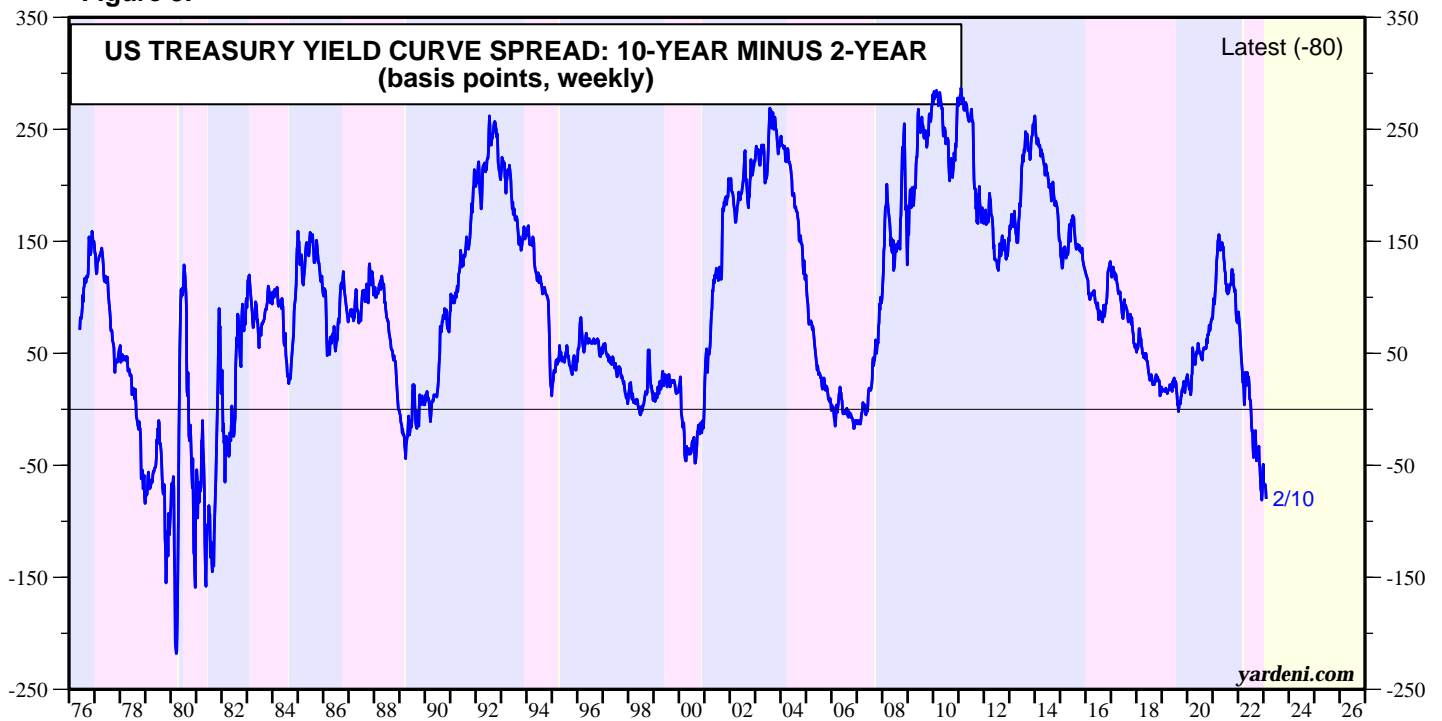
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.  
Source: Federal Reserve Board.

**Figure 2.**



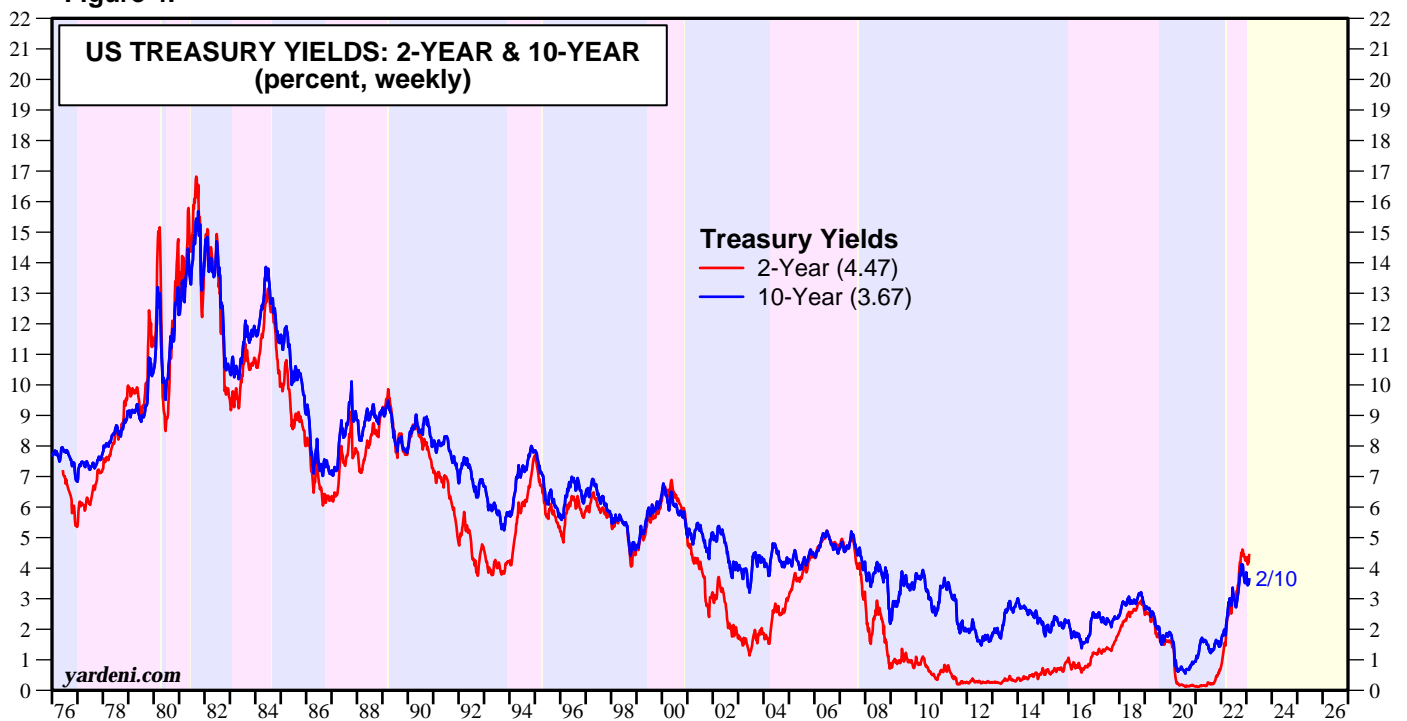
\* 10-year US Treasury yield less federal funds rate.  
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.  
Source: Federal Reserve Board.

**Figure 3.**



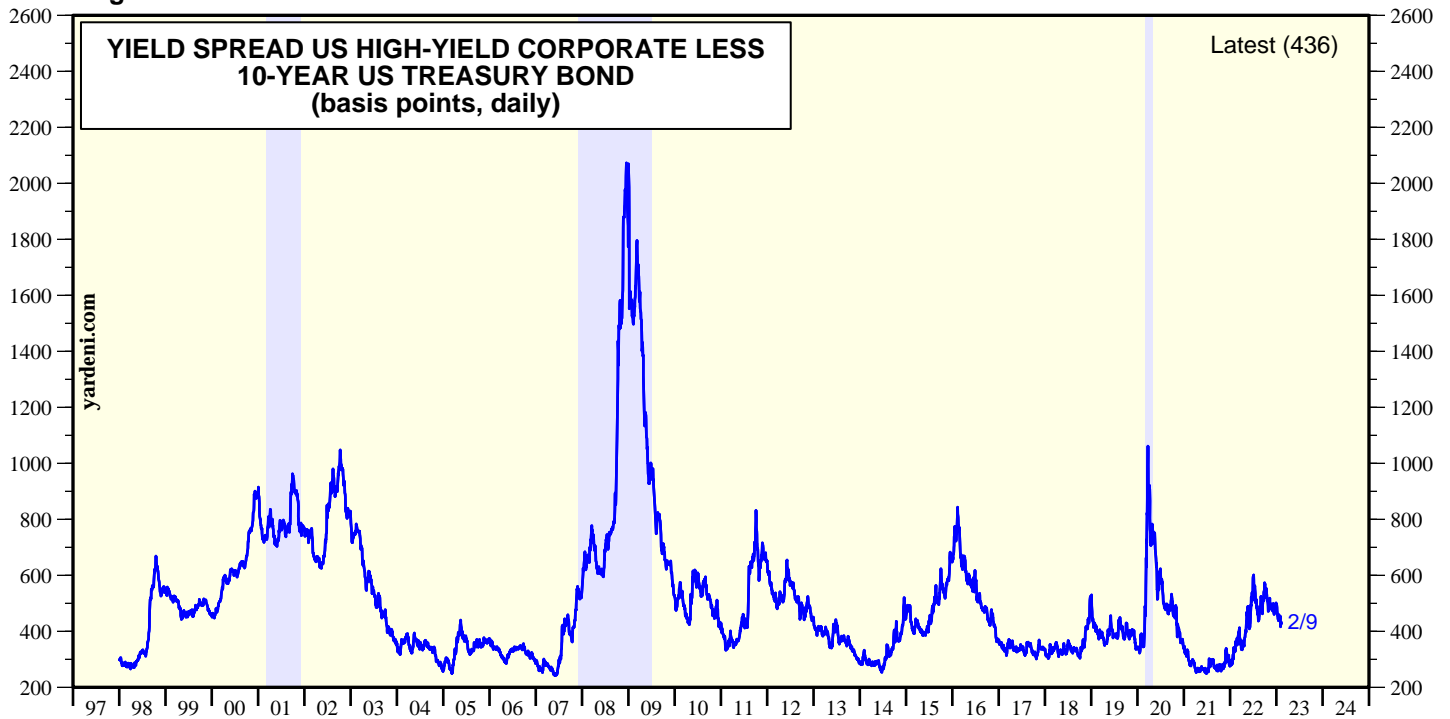
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.  
Source: Haver Analytics.

**Figure 4.**



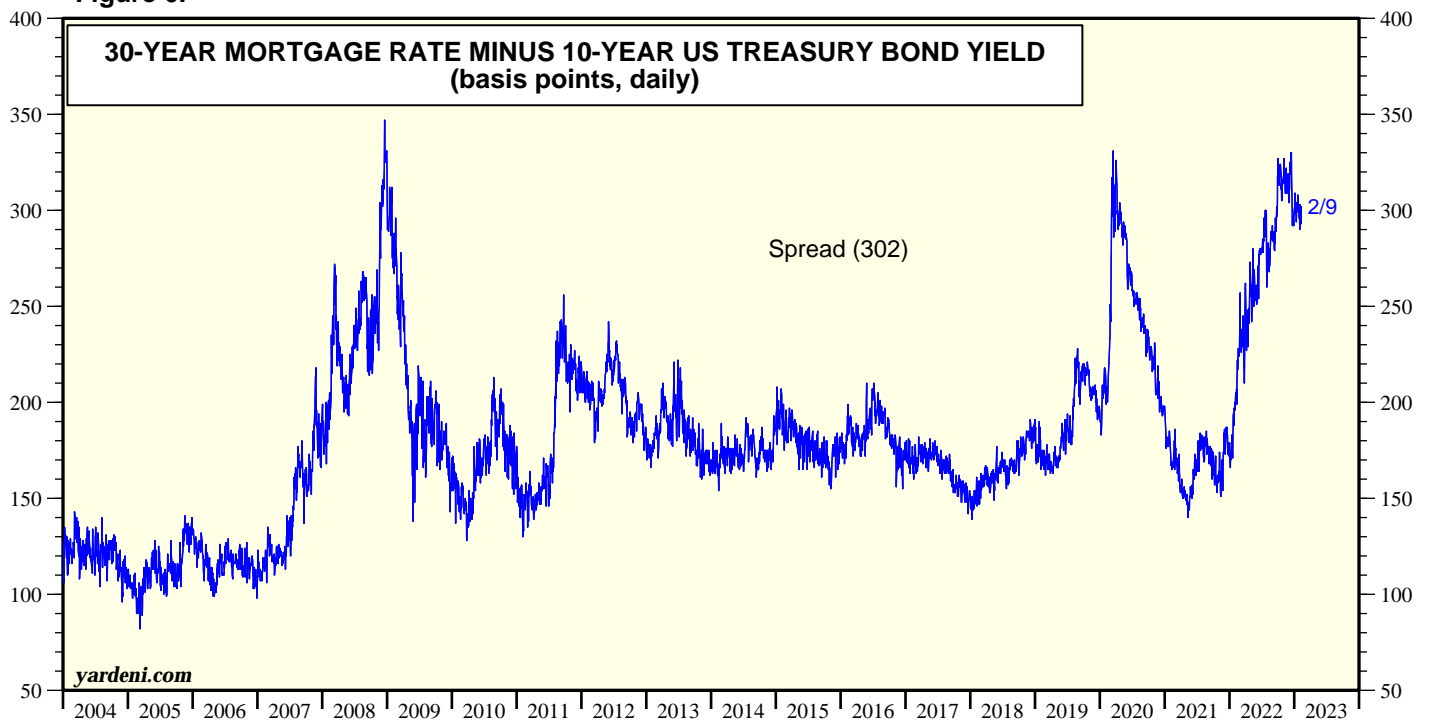
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.  
Source: Federal Reserve Board.

**Figure 5.**



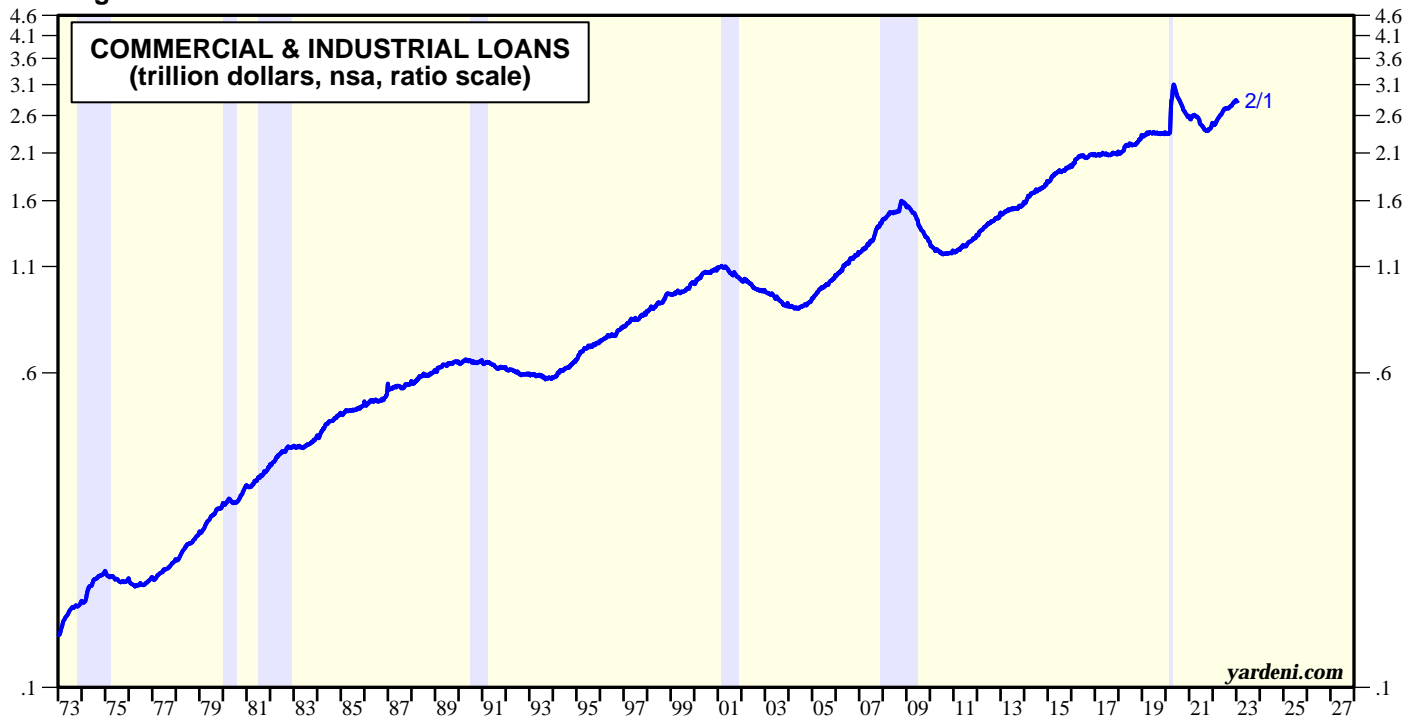
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Bank of America Merrill Lynch and Federal Reserve Board.

**Figure 6.**



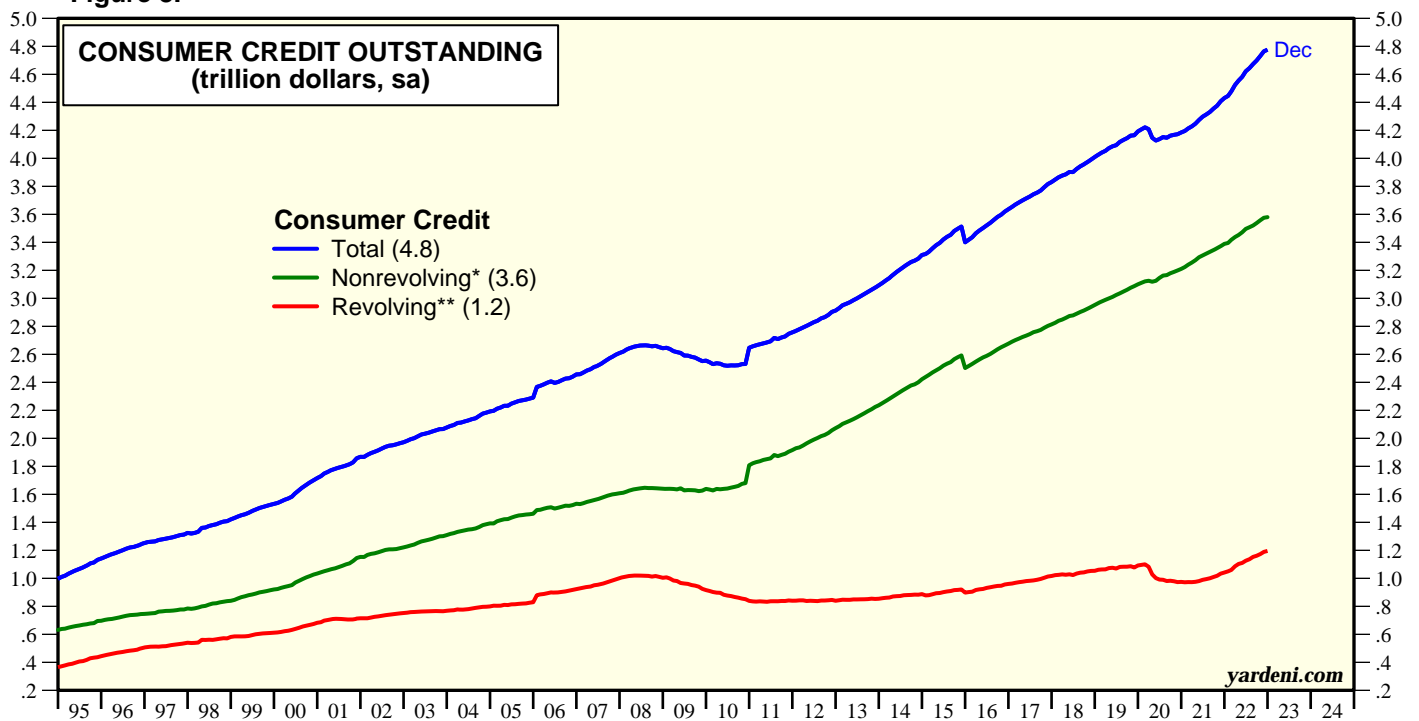
Source: The Wall Street Journal and Federal Reserve Board.

Figure 7.



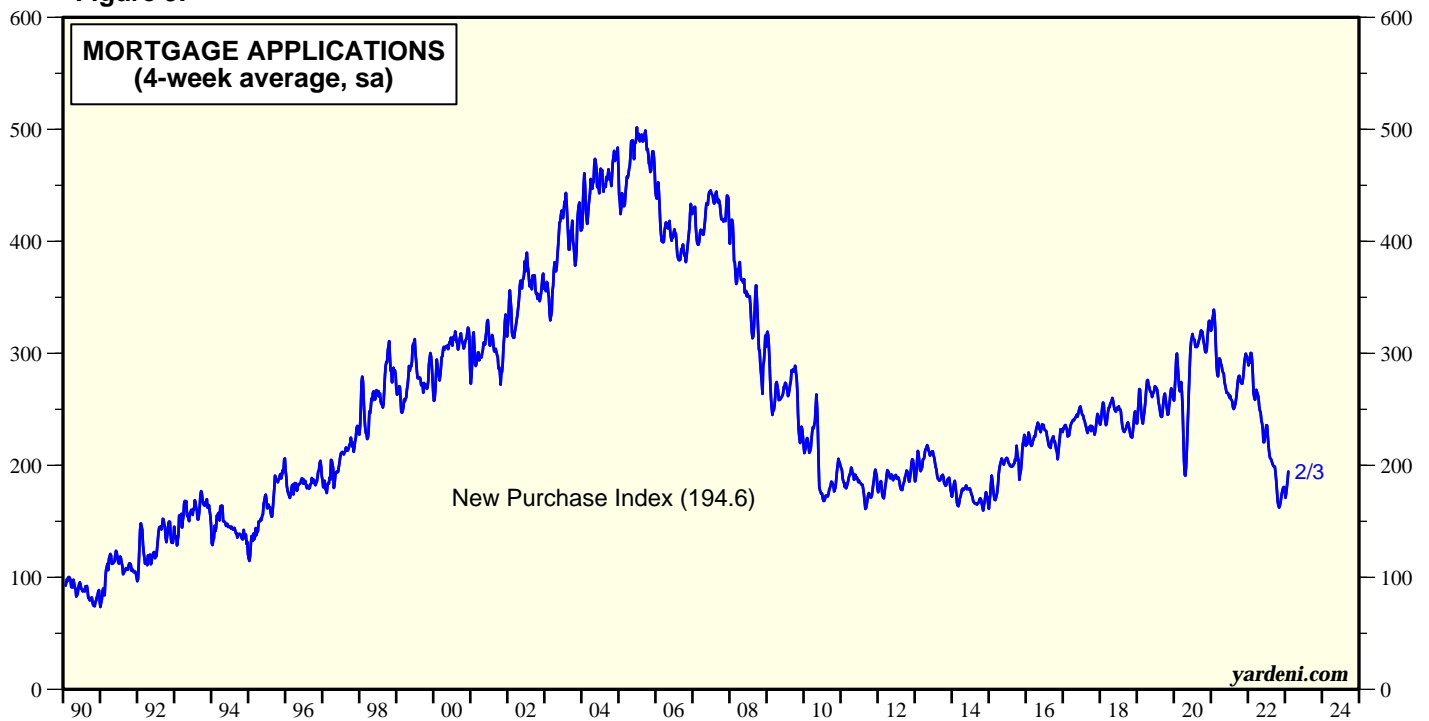
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: Federal Reserve Board.

Figure 8.



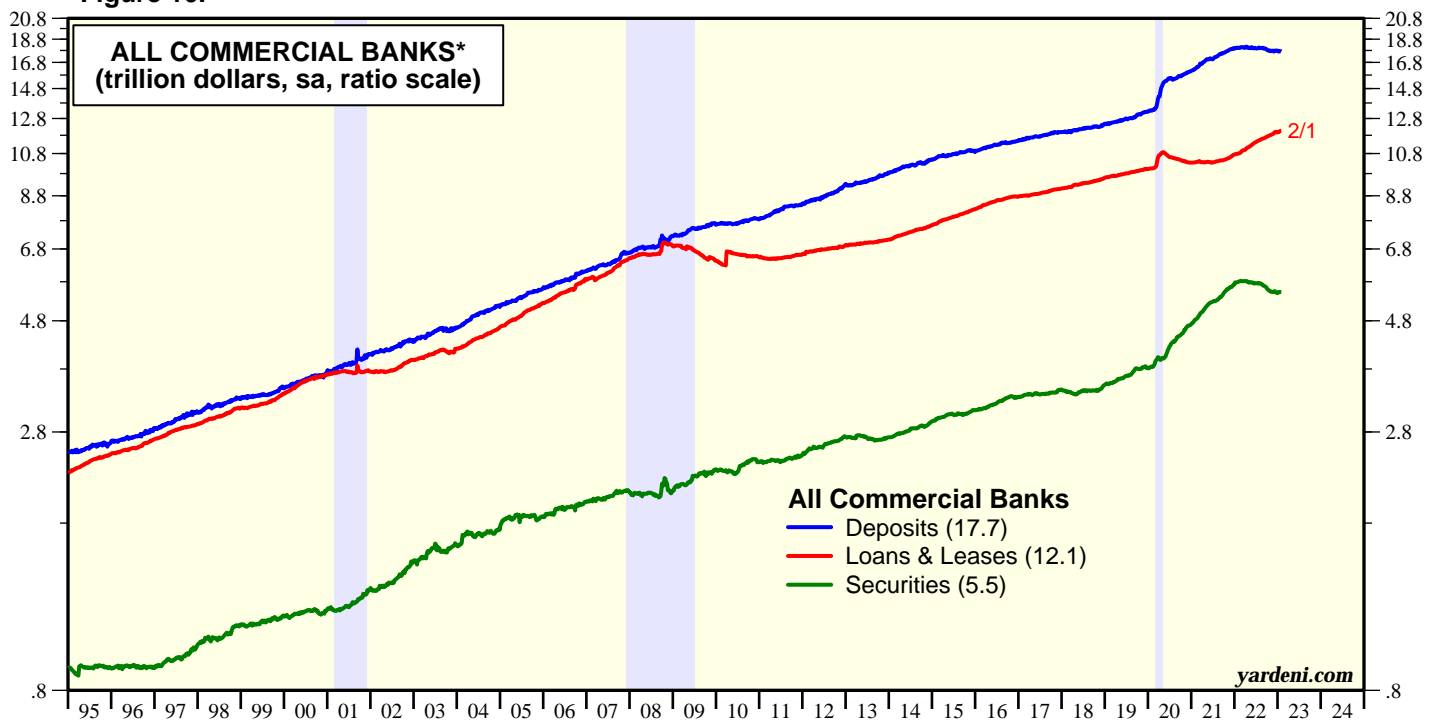
\* Nonrevolving credit includes auto and student loans.  
\*\* Credit cards.  
Source: Federal Reserve Board.

Figure 9.



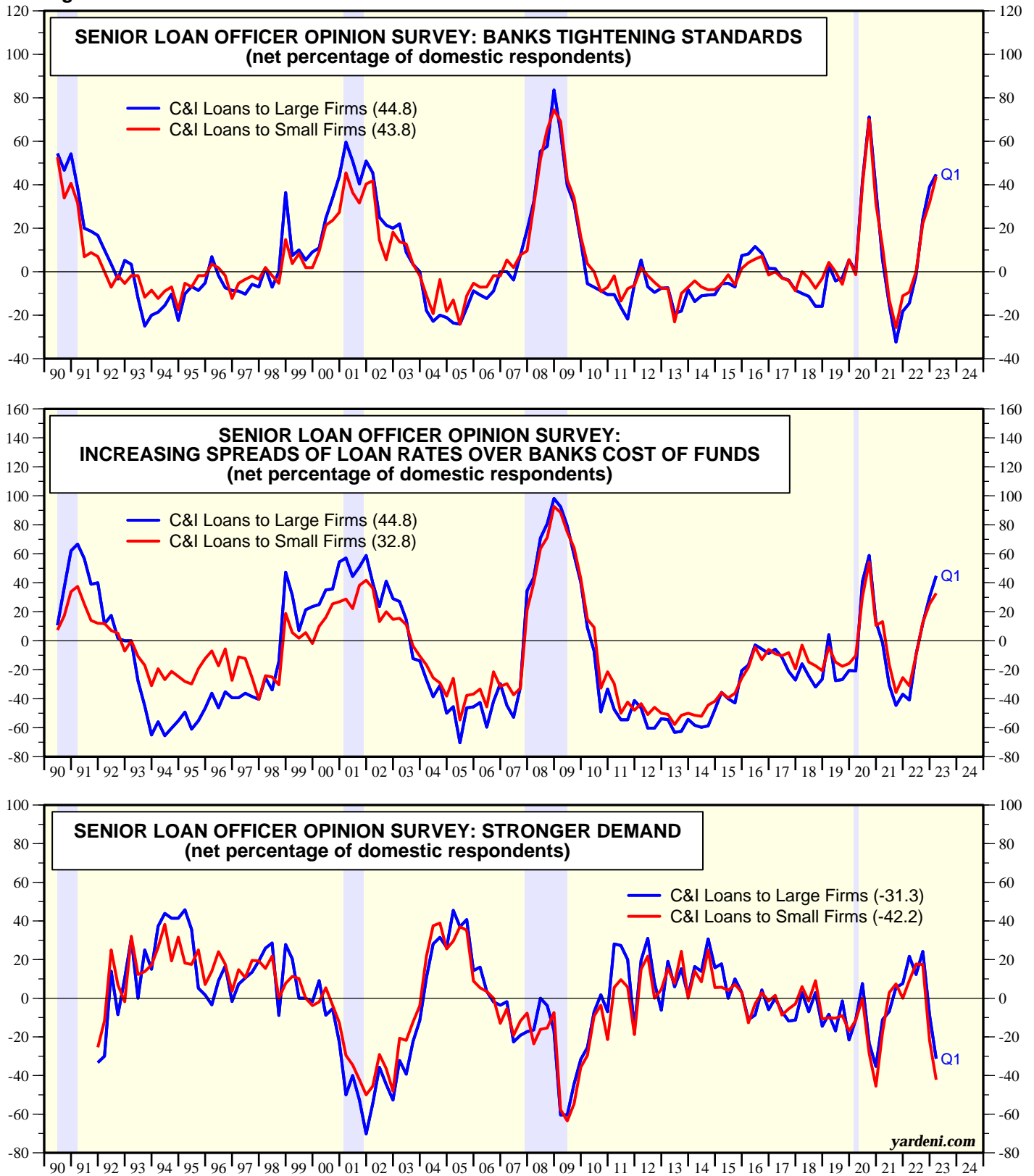
Source: Mortgage Bankers Association.

Figure 10.



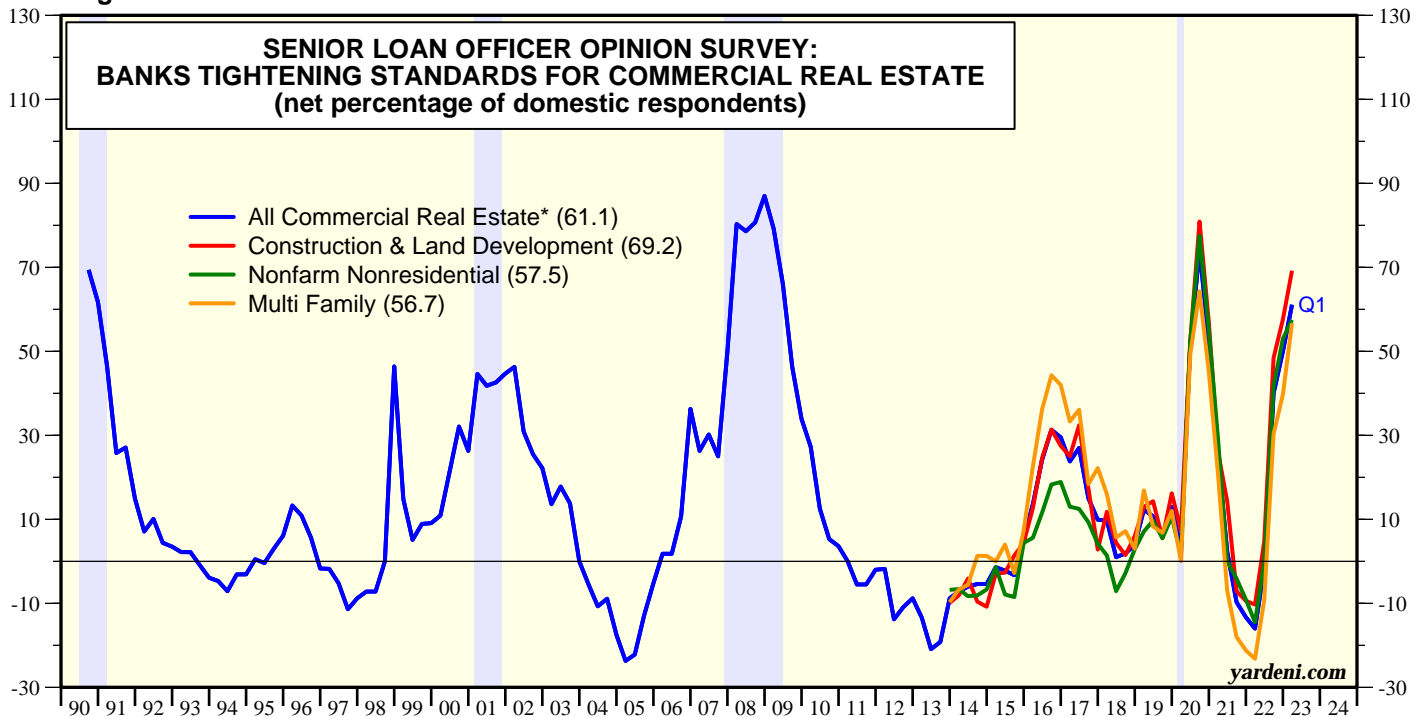
\* Includes domestically chartered commercial banks and foreign-related ones.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Federal Reserve Board.

Figure 11.



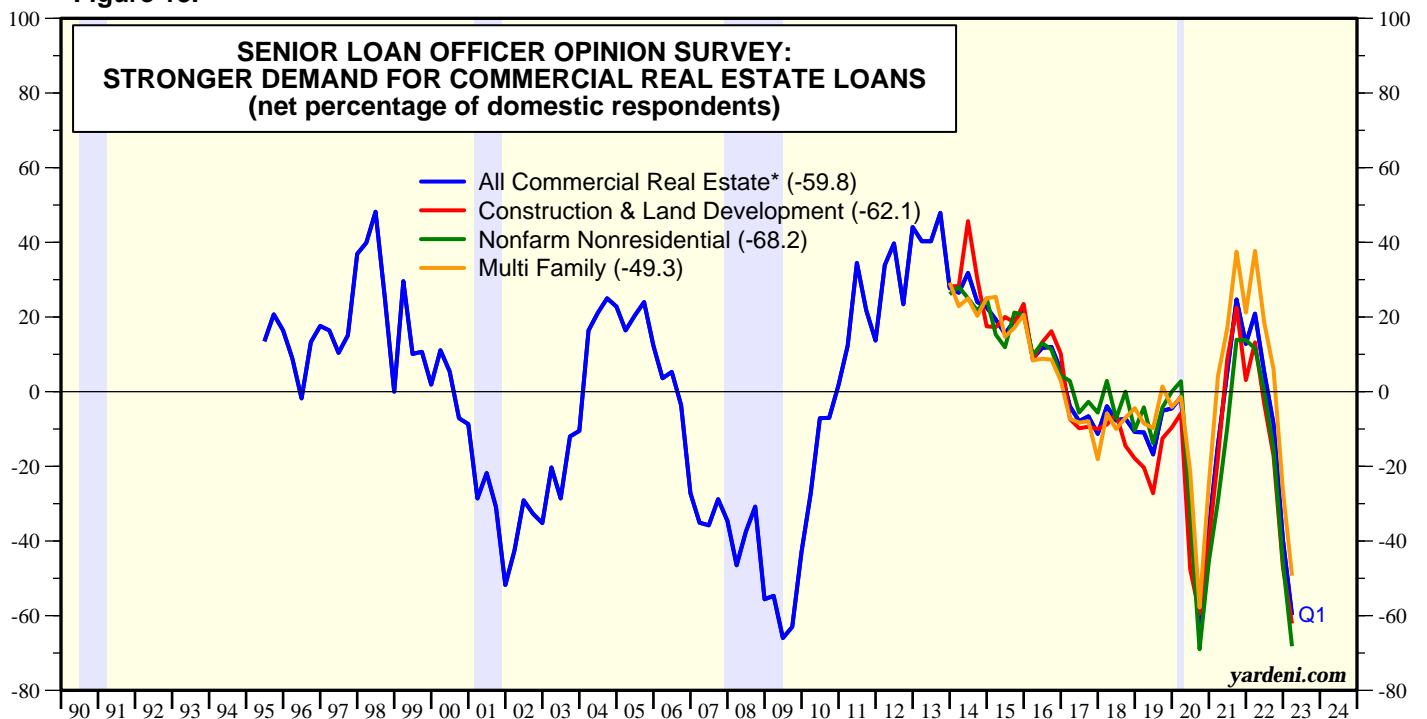
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: Federal Reserve Board.

**Figure 12.**



\* The Federal Reserve Board discontinued the measure of banks tightening standards for total commercial real estate loans on Nov 2013 and replaced it with measures for 3 commercial real estate loans: construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties. Haver Analytics created series to continue updating a measure for total commercial real estate loans. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

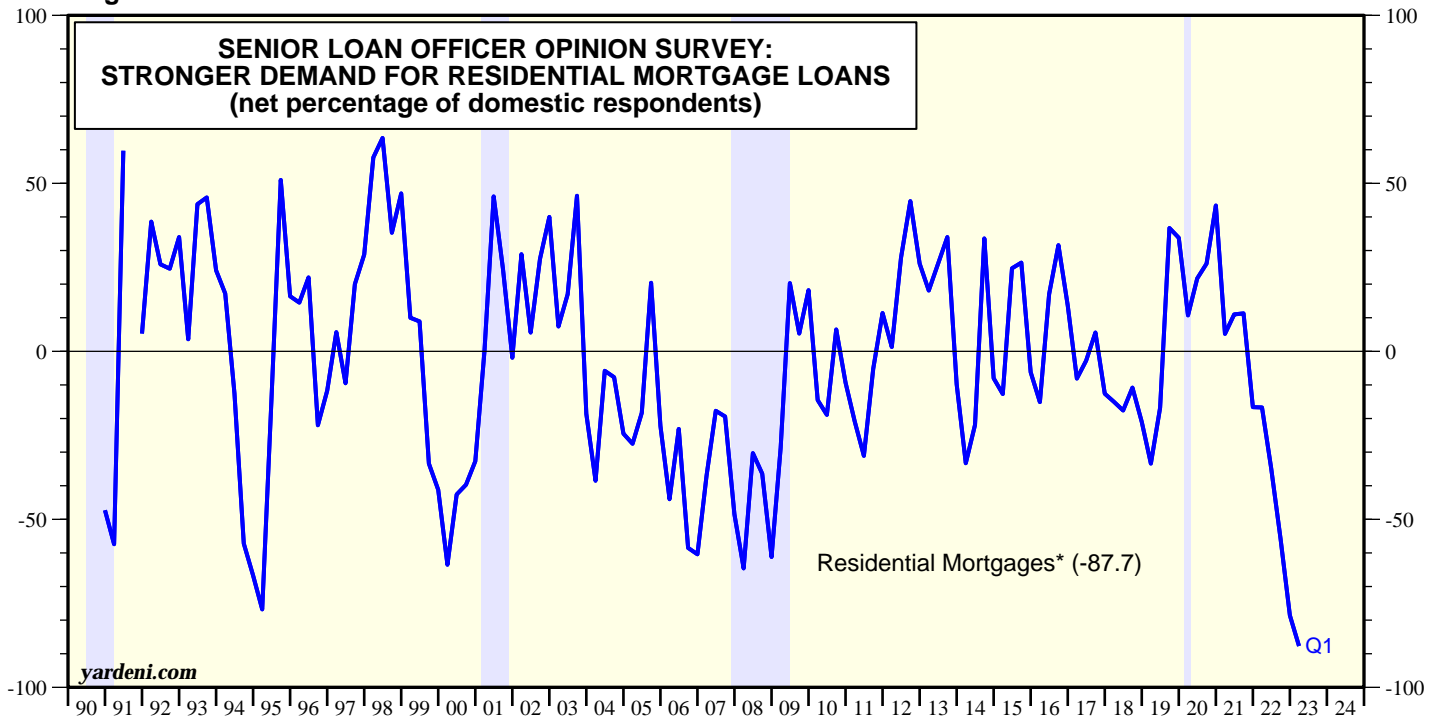
**Figure 13.**



\* The Federal Reserve Board discontinued the measure of banks tightening standards for total commercial real estate loans on Nov 2013 and replaced it with measures for 3 commercial real estate loans: construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties. Haver Analytics created series to continue updating a measure for total commercial real estate loans. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

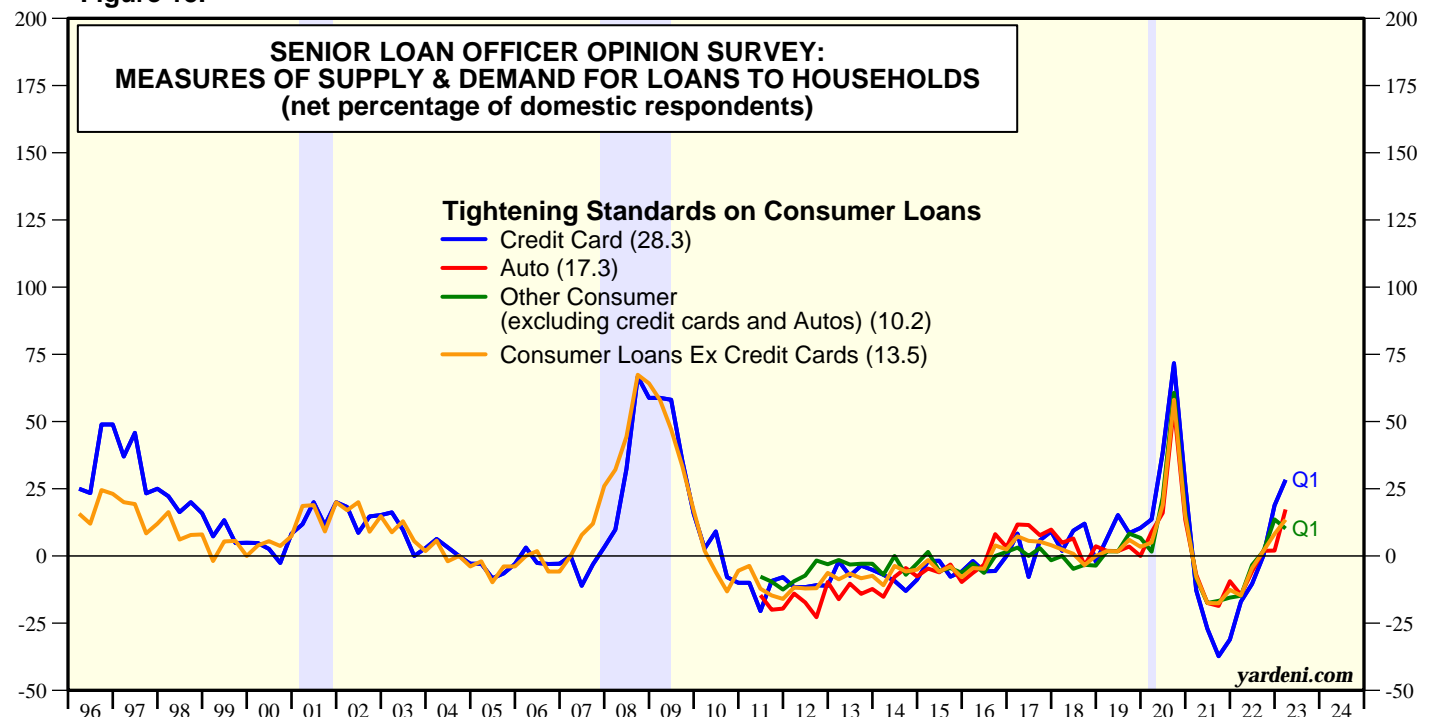


Figure 14.



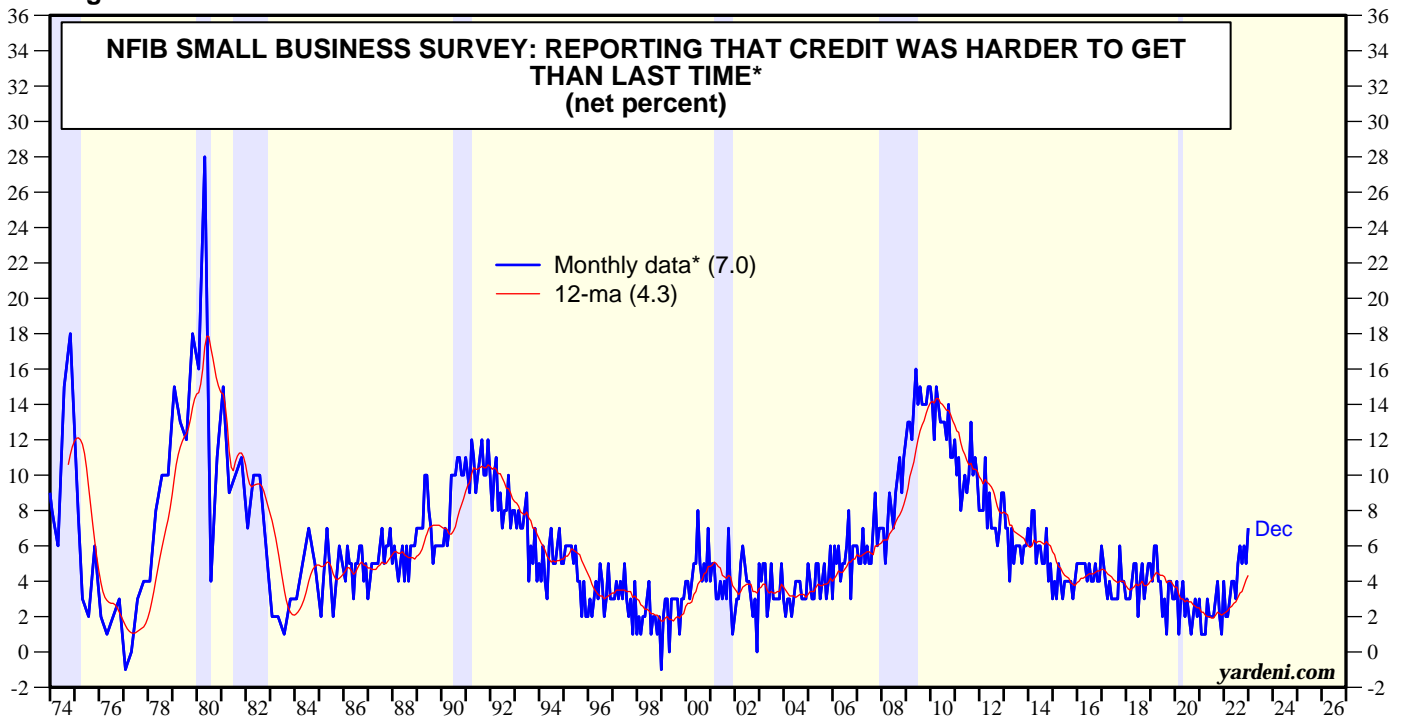
\* Reporting tightening standards for mortgage loans has been discontinued by the Board. Data for this series end in Q1 2007. Haver Analytics created a replacements series calculated from Q2 2007 through Q4 2014 as the weighted sum of lending policy responses for Prime, Nontraditional and Subprime loans, combined according to the share of banks reporting each characteristic. In February 2015, the FRB discontinued 2 of the 3 series Haver used to calculate (prime and nontraditional loans). Starting in Q1 2015, is calculated as the sum of the 7 new lending policy responses. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

Figure 15.



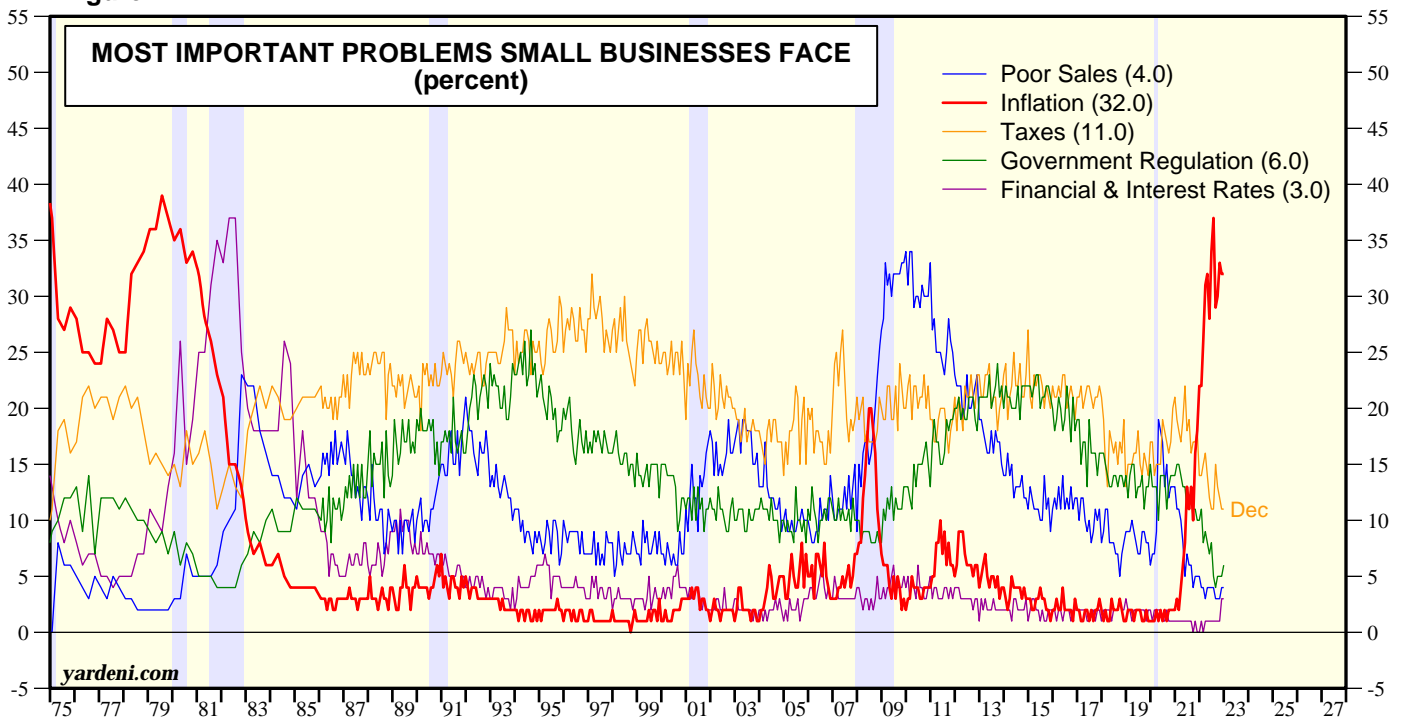
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

**Figure 16.**



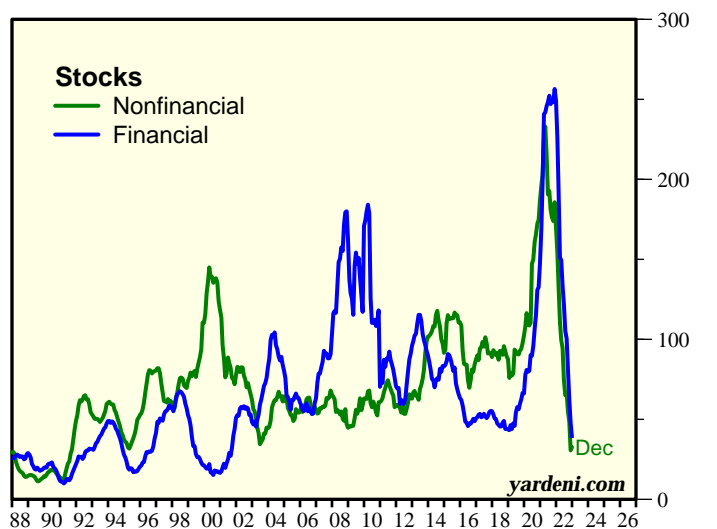
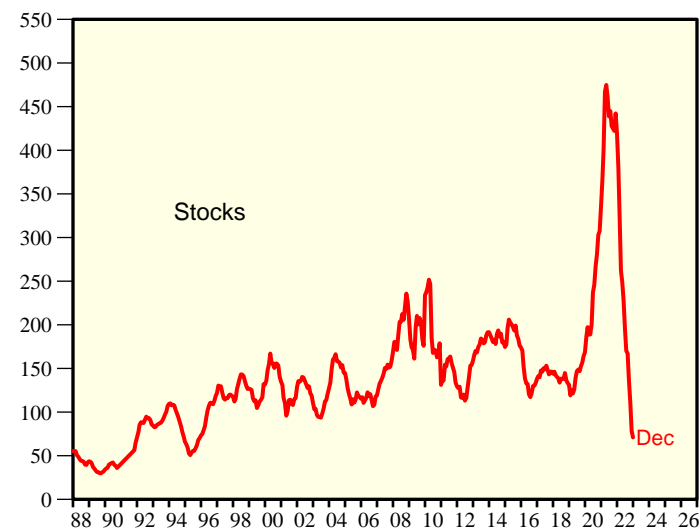
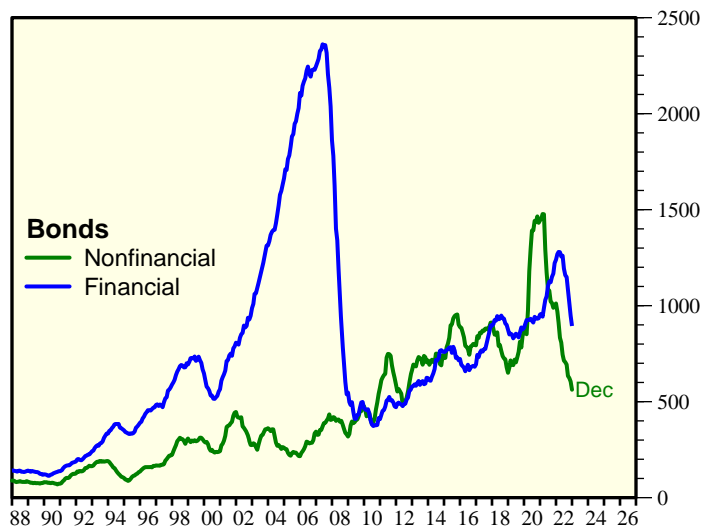
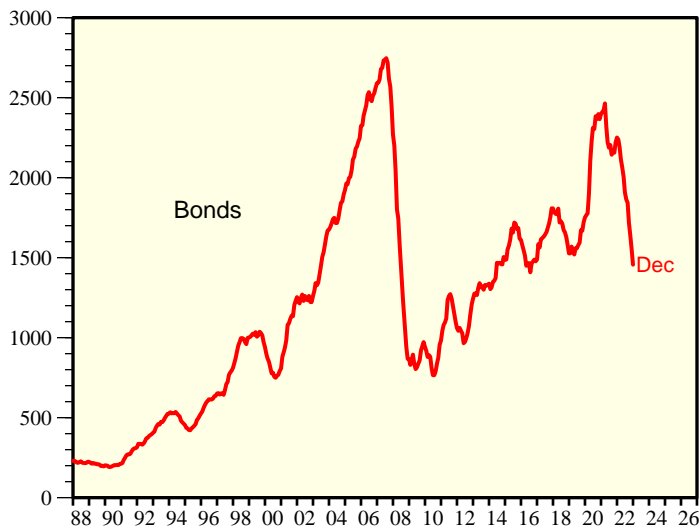
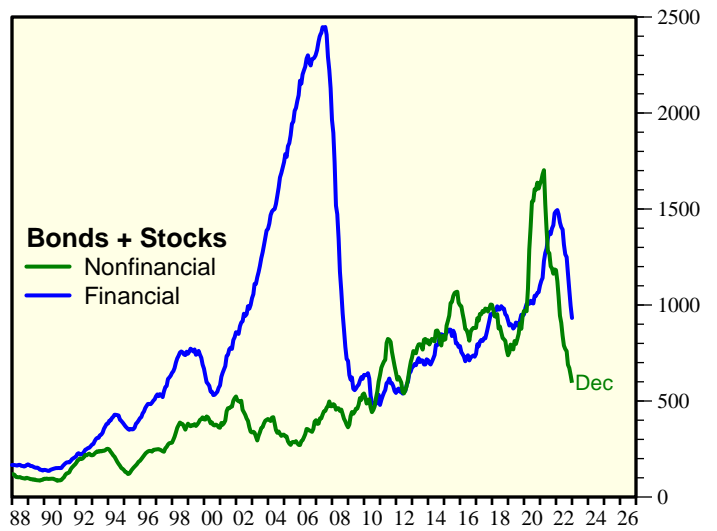
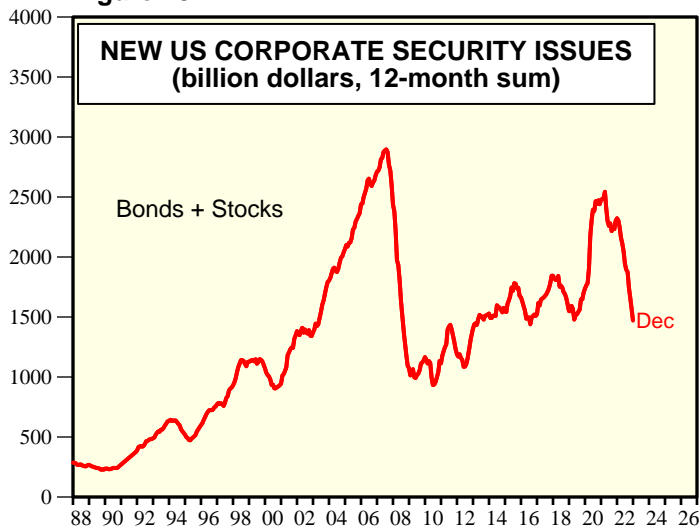
\* First month of every quarter from 1974 to 1986, then monthly.  
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
Source: National Federation of Independent Business.

**Figure 17.**



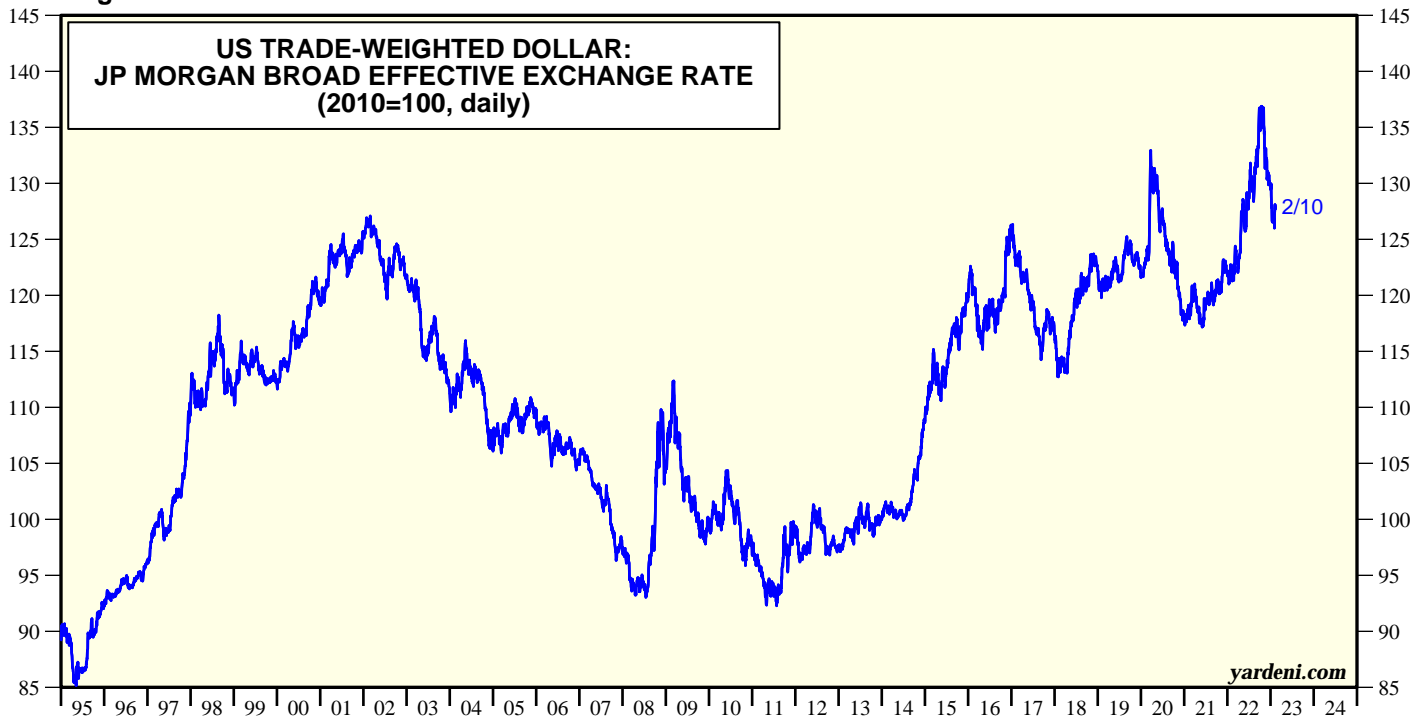
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: National Federation of Independent Business.

**Figure 18.**



Source: Federal Reserve Board.

Figure 19.



\* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Taiwan, Thailand, Turkey, United Kingdom, Ukraine, Uruguay, Venezuela, Vietnam, and United States.  
Source: JP Morgan.

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