Figure 1.

Note: Blue shaded areas are first half of each year.
Source: Citigroup.

Figure 2.

* Average for the week ending Friday.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board and Citigroup.
Figure 3.

CITIGROUP ECONOMIC SURPRISE INDEX

Surprise Index
(percent)

10-Year Yield*
(13-week change, basis points)

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

Figure 4.

CITIGROUP ECONOMIC SURPRISE INDEX
& 10-YEAR US TREASURY BOND YIELD: 2009-PRESENT

Surprise Index
(percent) (48.3)

10-Year Yield*
(13-week change, basis points) (64.0)

* Average for the week ending Friday.
Note: Blue shaded areas are first half of each year.
Source: Federal Reserve Board and Citigroup.
Figure 5.

CITIGROUP ECONOMIC SURPRISE INDEX (percent)

Note: Blue shaded areas are first halves of each year.
Source: Citigroup.

Figure 6.

CITIGROUP ECONOMIC SURPRISE INDEX (percent)

Based on Euro (-46.5)
Source: Citigroup.
Figure 7.
CITIGROUP ECONOMIC SURPRISE INDEX
(percent)

Based on Japan Yen (24.5)

Source: Citigroup.

Figure 8.
CITIGROUP ECONOMIC SURPRISE INDEX
(percent)

Based on British Pound Sterling (9.5)

Source: Citigroup.
**Figure 9.**

**CITIGROUP ECONOMIC SURPRISE INDEX**

(Percent)

Based on Australian Dollar (-32.5)

Source: Citigroup.

**Figure 10.**

**CITIGROUP ECONOMIC SURPRISE INDEX**

(Percent)

Based on Canadian Dollar (43.3)

Source: Citigroup.
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