US Economic Indicators: Citigroup Economic Surprise Index

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March 12, 2020

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thinking outside the box
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Figure 1.

CITIGROUP ECONOMIC SURPRISE INDEX (percent)

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

Figure 2.

S&P 500 P/E vs. CITIGROUP ECONOMIC SURPRISE INDEX (percent)

*S* Average weekly price divided by 52-week forward consensus expected operating earnings per share.
Source: Standard & Poor’s, I/B/E/S data by Refinitiv, and Citigroup.
Figure 3.

CITIGROUP ECONOMIC SURPRISE INDEX
& 10-YEAR US TREASURY BOND YIELD: 2003-PRESENT

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

Source: Federal Reserve Board and Citigroup.

* Average for the week ending Friday.

Figure 4.

CITIGROUP ECONOMIC SURPRISE INDEX

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

Source: Federal Reserve Board and Citigroup.

* Average for the week ending Friday.
Figure 5.

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

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

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

Figure 6.

CITIGROUP ECONOMIC SURPRISE INDEX (percent)

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Based on US Dollar (73.5)

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