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Citigroup Economic Surprise Index  

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Figure 1.

**Citigroup Economic Surprise Index**

Based on US Dollar (30.6)

Source: Citigroup.

Figure 2.

**S&P 500 P/E vs. CITIGROUP ECONOMIC SURPRISE INDEX**

* Average weekly price divided by 52-week forward consensus expected operating earnings per share.

Source: Standard & Poor’s, Thomson Reuters I/B/E/S, and Citigroup.
Figure 3.

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

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 TREASURY BOND YIELD: 2003-2009

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

* Average for the week ending Friday.
Source: Federal Reserve Board and Citigroup.
Figure 5.

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

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

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