

US Economic Indicators: Weekly Leading Indexes YRI vs ECRI

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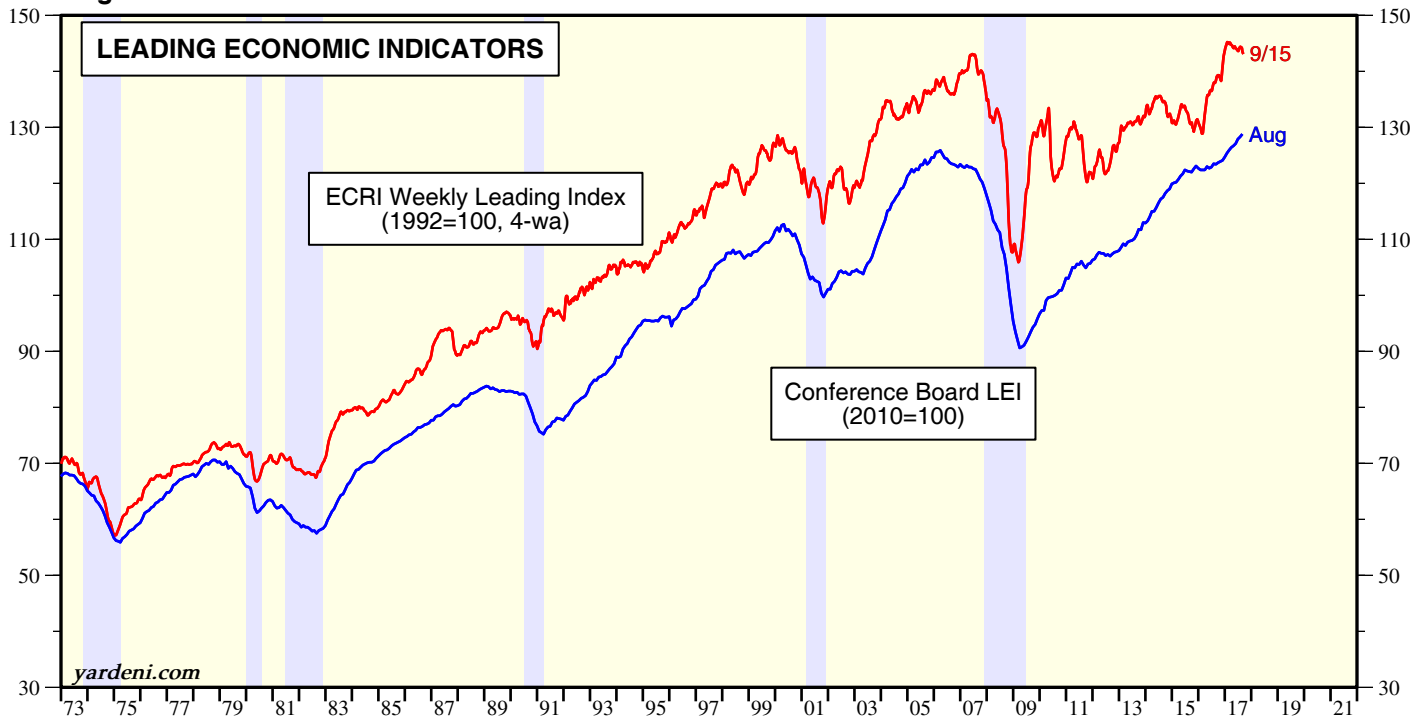
thinking outside the box

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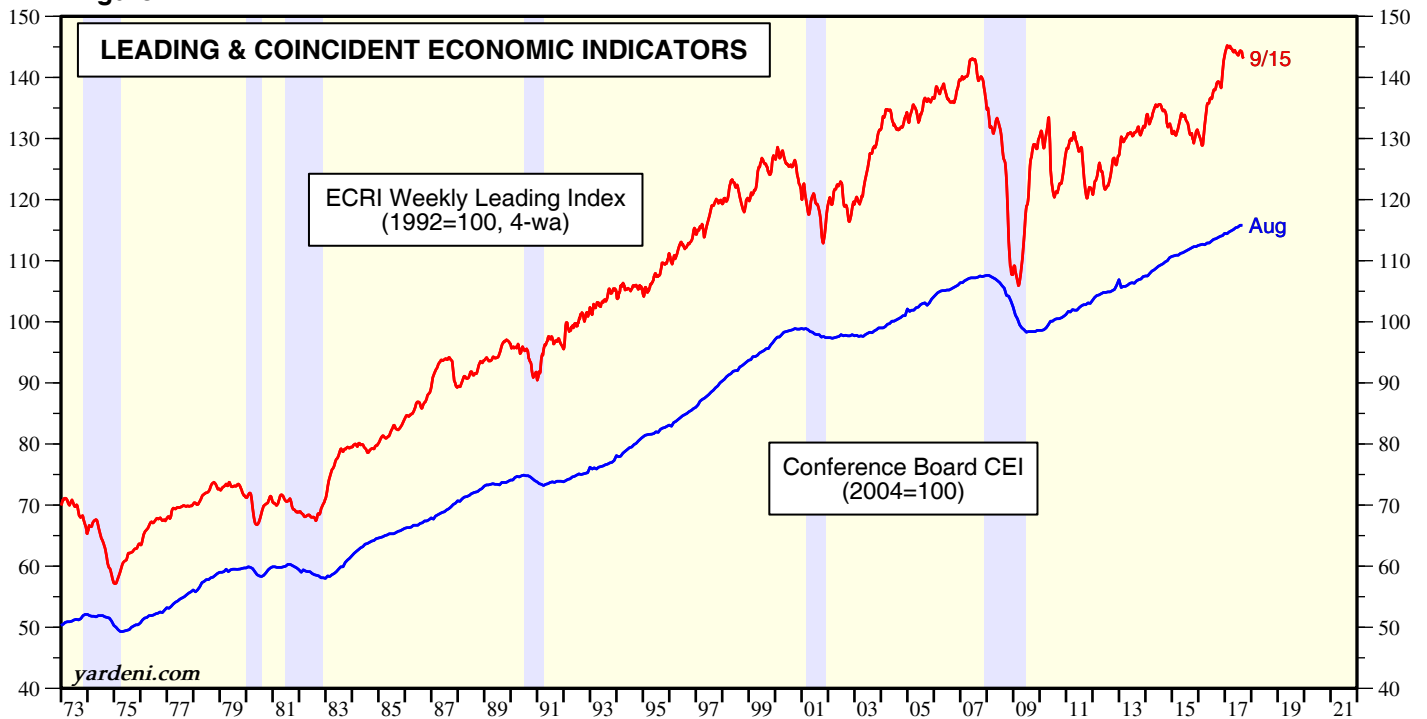
ECRI-WLI & Economic Indexes

Figure 1.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Conference Board and Economic Cycle Research Institute (ECRI).

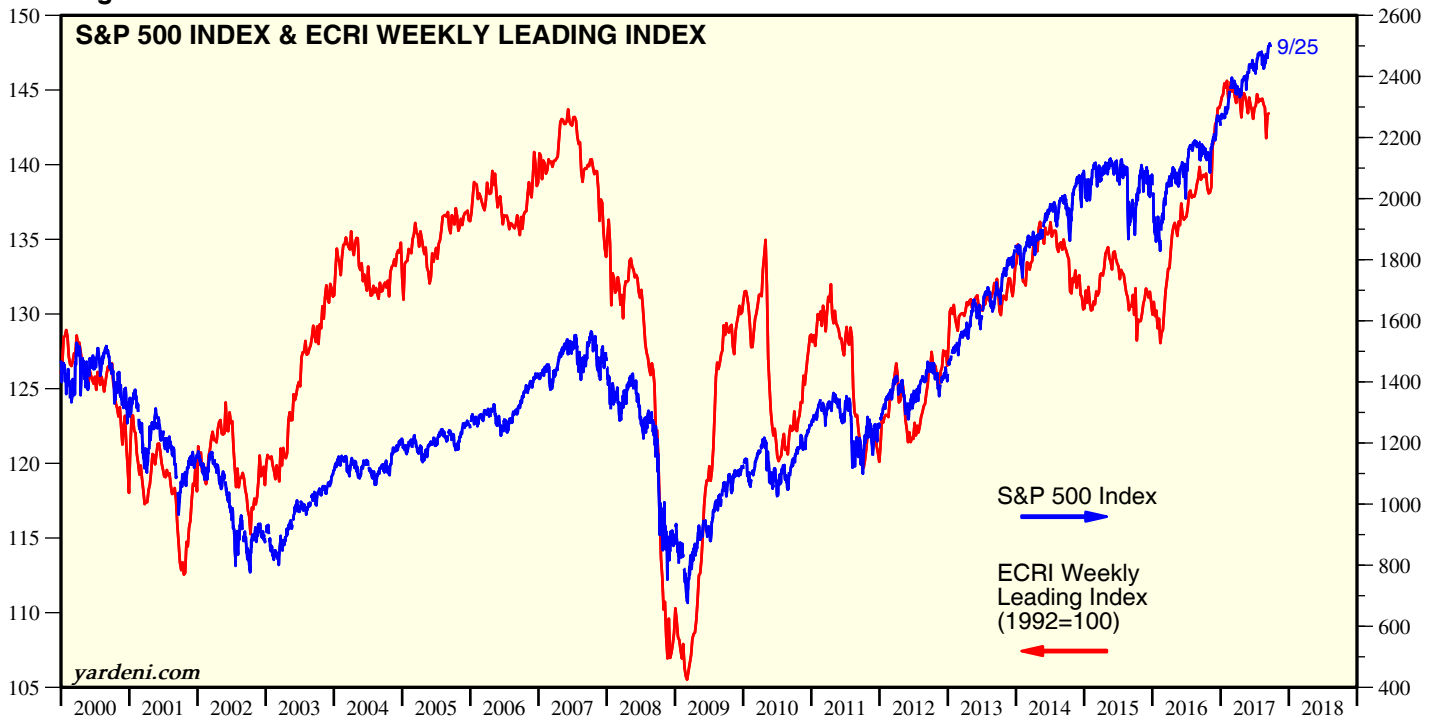
Figure 2.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Conference Board and Economic Cycle Research Institute (ECRI).

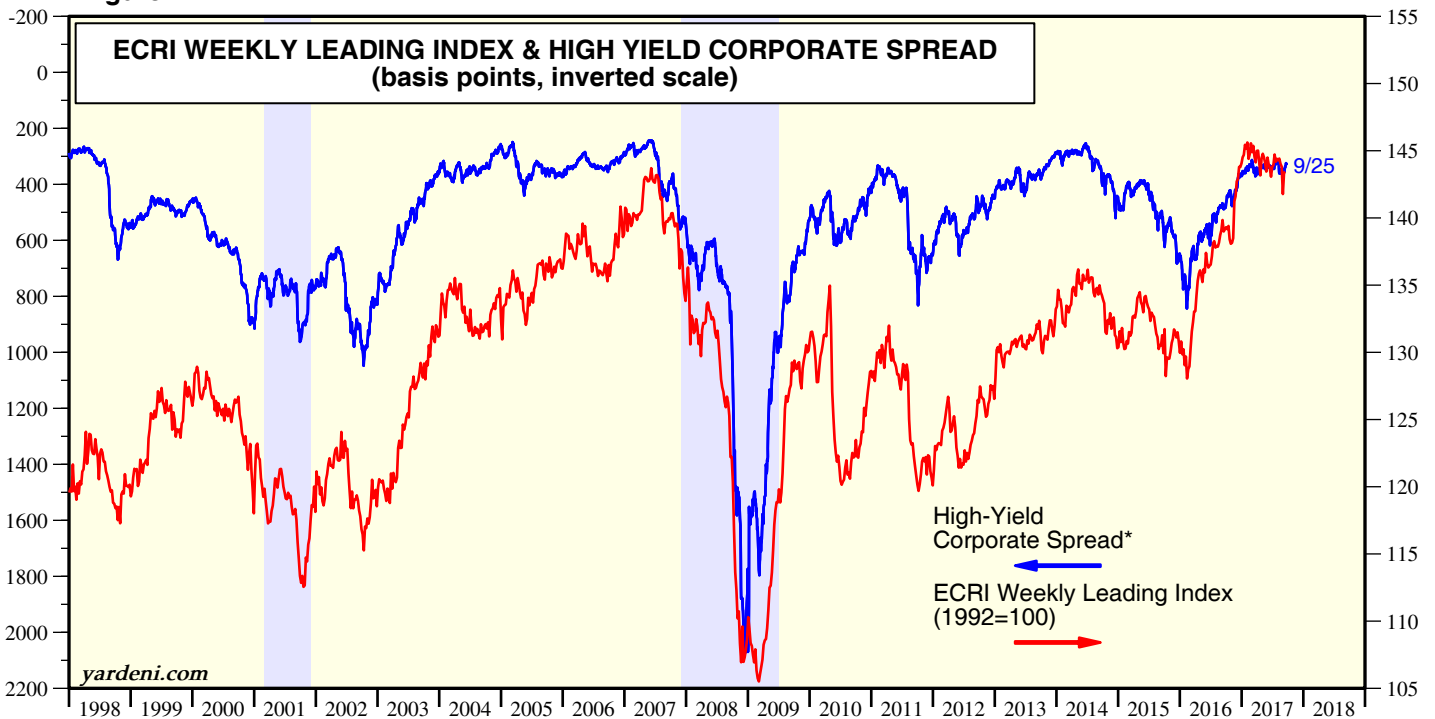
ECRI-WLI, S&P 500, & High Yield Spread

Figure 3.



Source: Standard & Poor's and Economic Cycle Research Institute (ECRI).

Figure 4.



* High yield corporate less 10-year Treasury yield.
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: Merrill Lynch, Federal Reserve Board, and Economic Cycle Research Institute (ECRI).

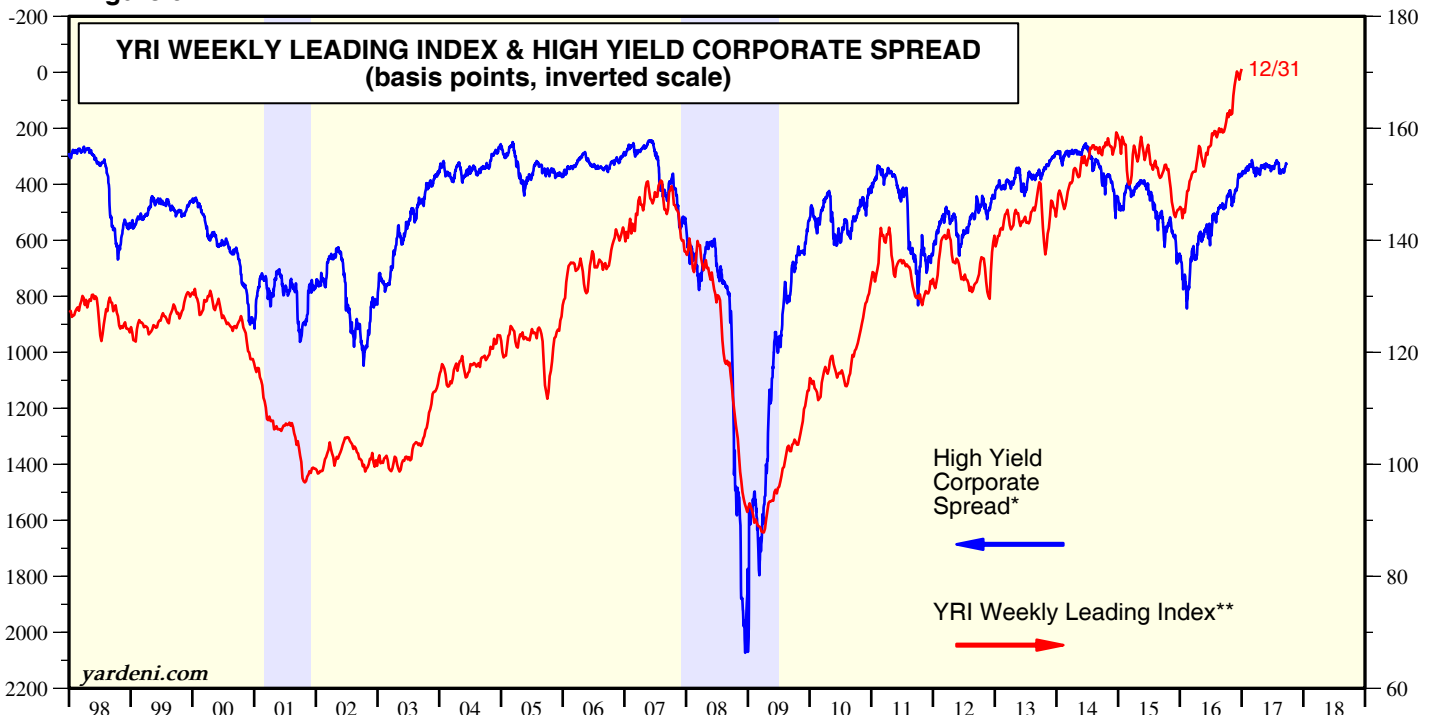
YRI-WLI vs. ECRI-WLI

Figure 5.



* Average of Consumer Comfort Index (which is a four-week average) and the four-week average of Boom-Bust Barometer, which is CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims.
Source: Bloomberg, Commodity Research Bureau, Bureau of Labor Statistics, and Economic Cycle Research Institute (ECRI).

Figure 6.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

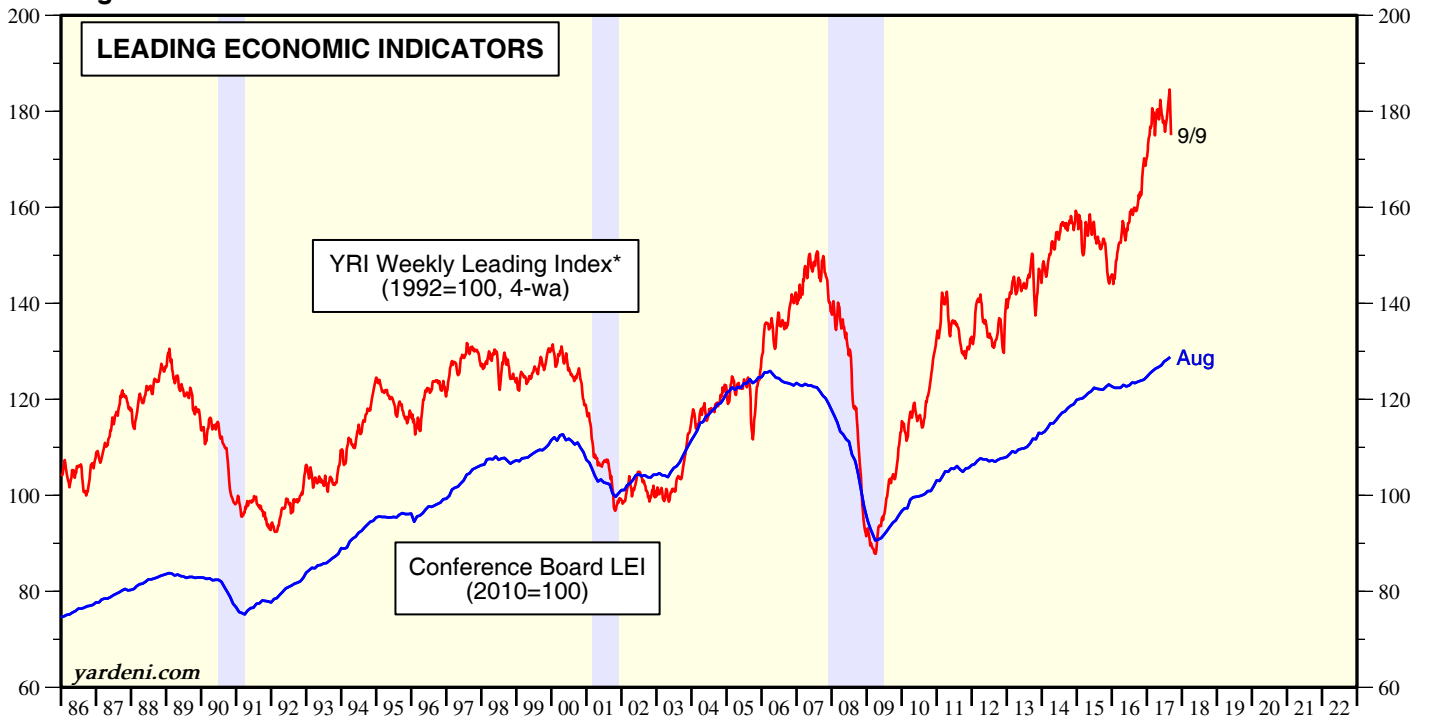
* High yield corporate less 10-year Treasury yield.

** Average of Consumer Comfort Index (which is a four-week average) and the four-week average of Boom-Bust Barometer, which is CRB raw industrials spot price index divided by initial unemployment claims.

Source: Bloomberg, Merrill Lynch, Board of Governors of the Federal Reserve System, and Commodity Research Bureau, Department of Labor.

YRI-WLI vs. ECRI-WLI

Figure 7.



* Average of Consumer Comfort Index (which is a four-week average) and the four-week average of Boom-Bust Barometer, which is CRB raw industrials spot price index (weekly average) divided by weekly initial unemployment claims.
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: Bloomberg, Commodity Research Bureau, and Bureau of Labor Statistics.

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