

Chart Collection for Morning Briefing

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thinking outside the box

Figure 1.

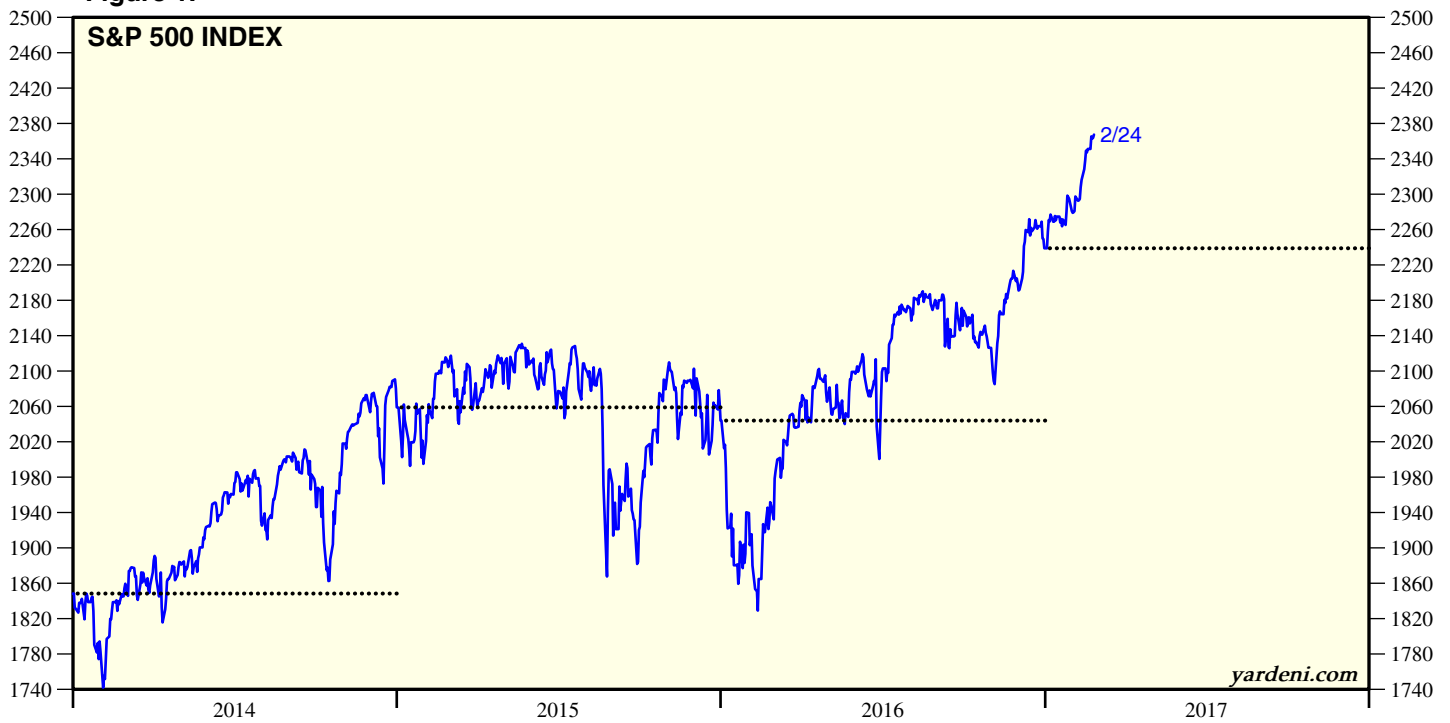


Figure 2.

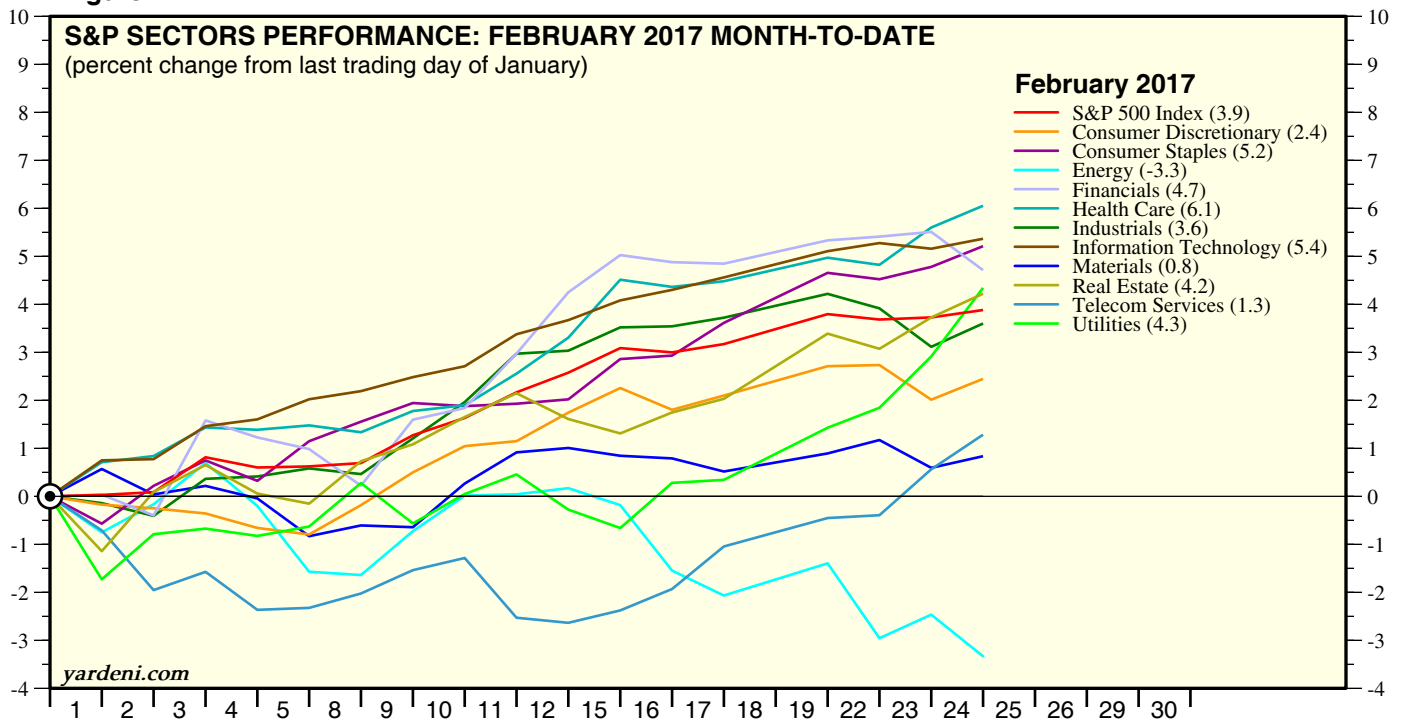
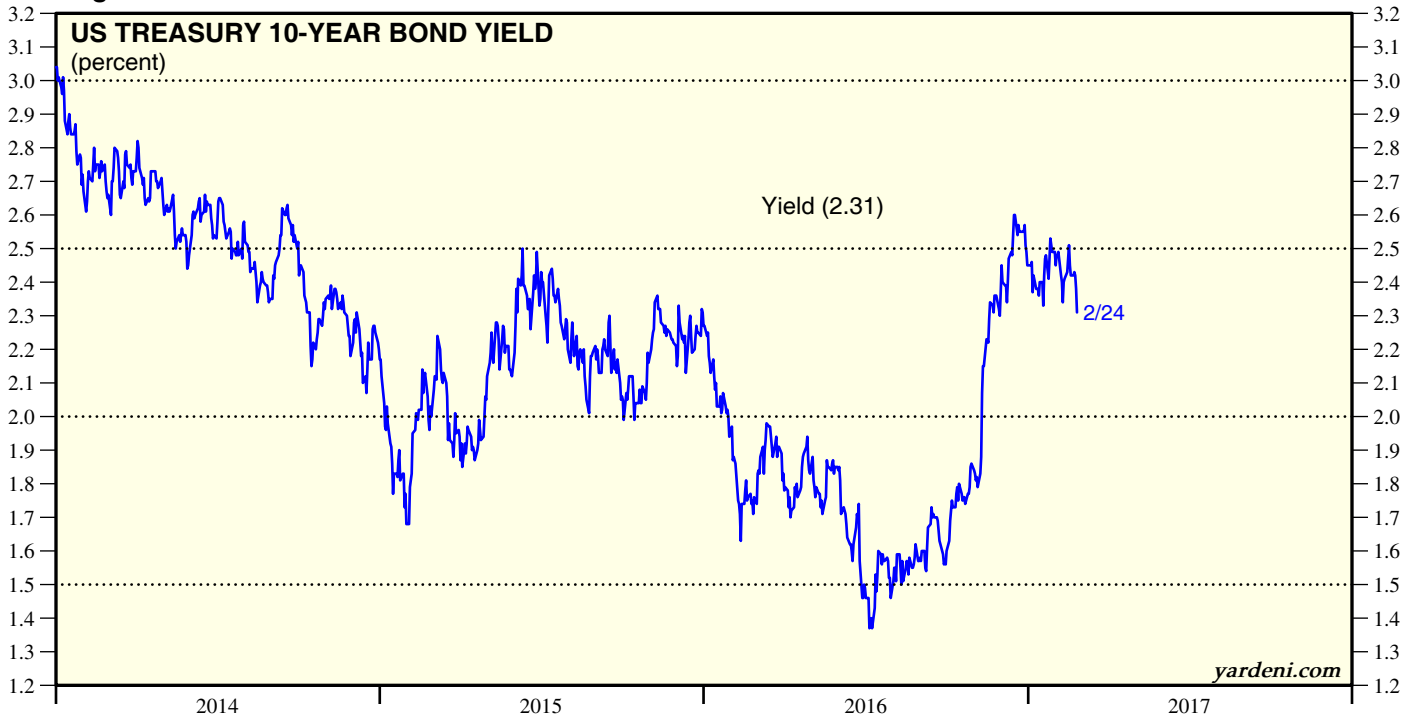
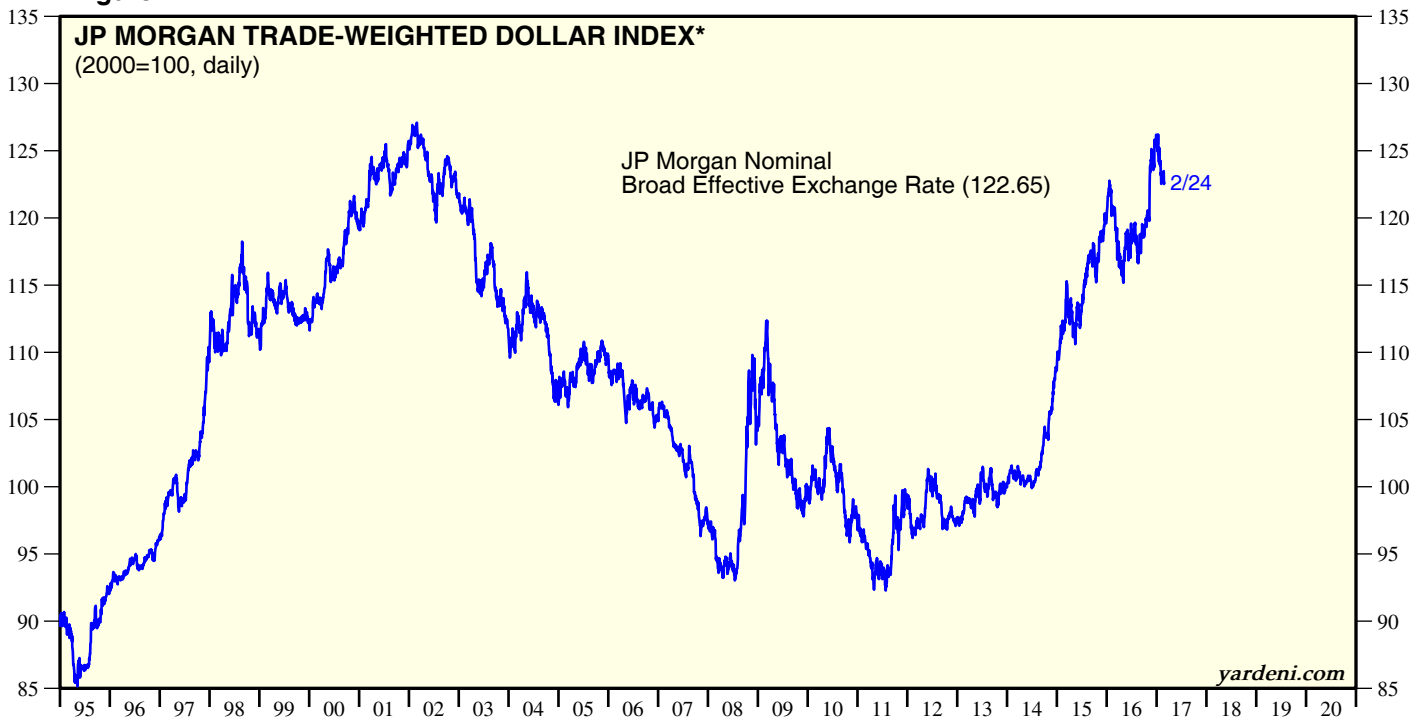


Figure 3.



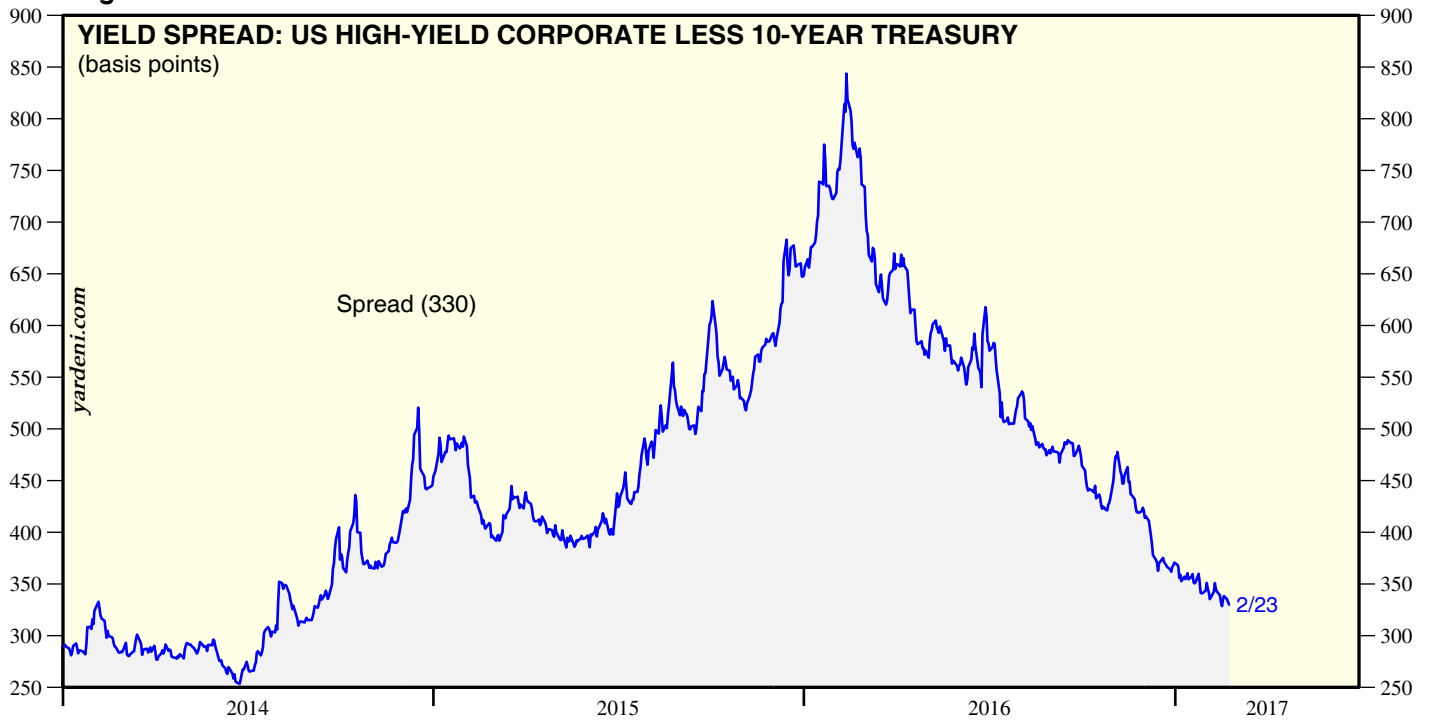
Source: Federal Reserve Board.

Figure 4.



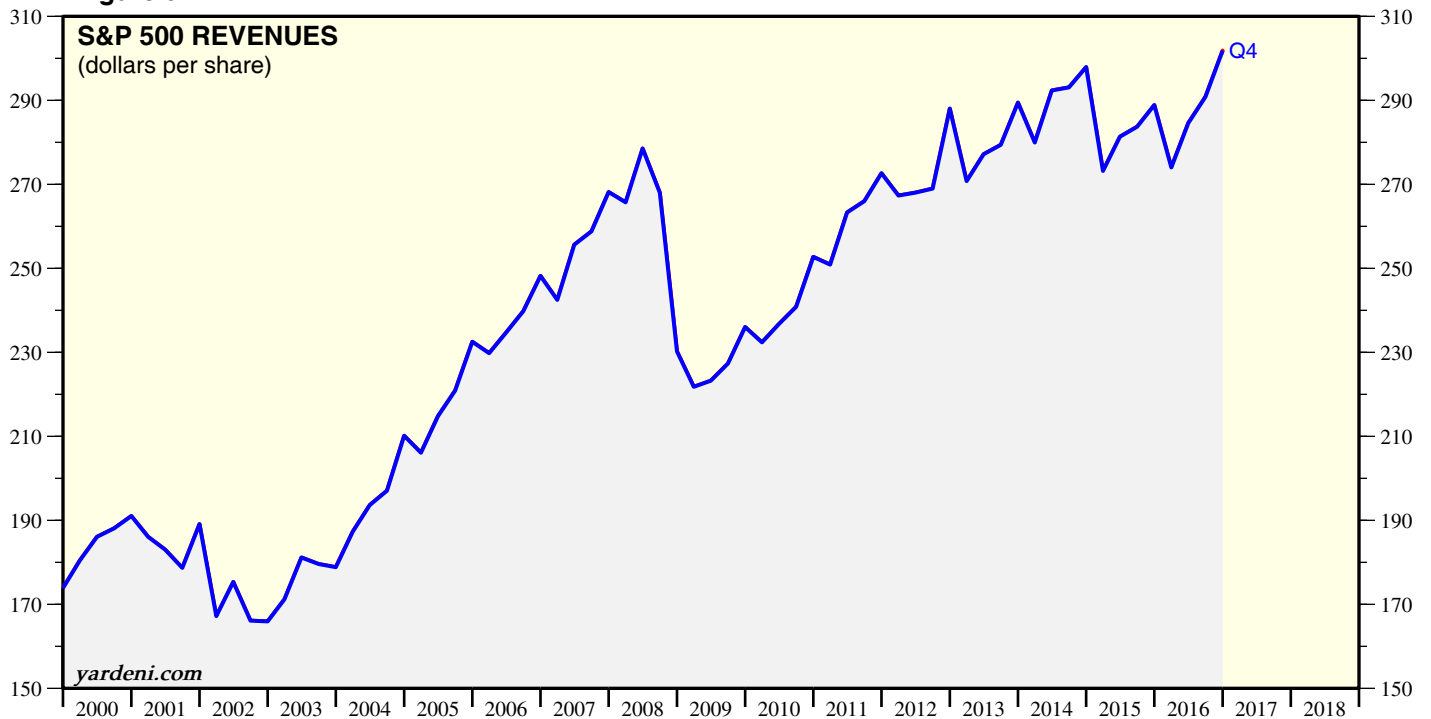
* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Rep., Denmark, Ecuador, Egypt, Hong Kong, Hungary, India, Indonesia, Israel, Japan, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia, Saudi Arabia, Singapore, South Africa, Sweden, Switzerland, Taiwan, Thailand, Turkey, Ukraine, UK, Uruguay, US, Venezuela, Vietnam, & Euro Area.
Source: JP Morgan.

Figure 5.



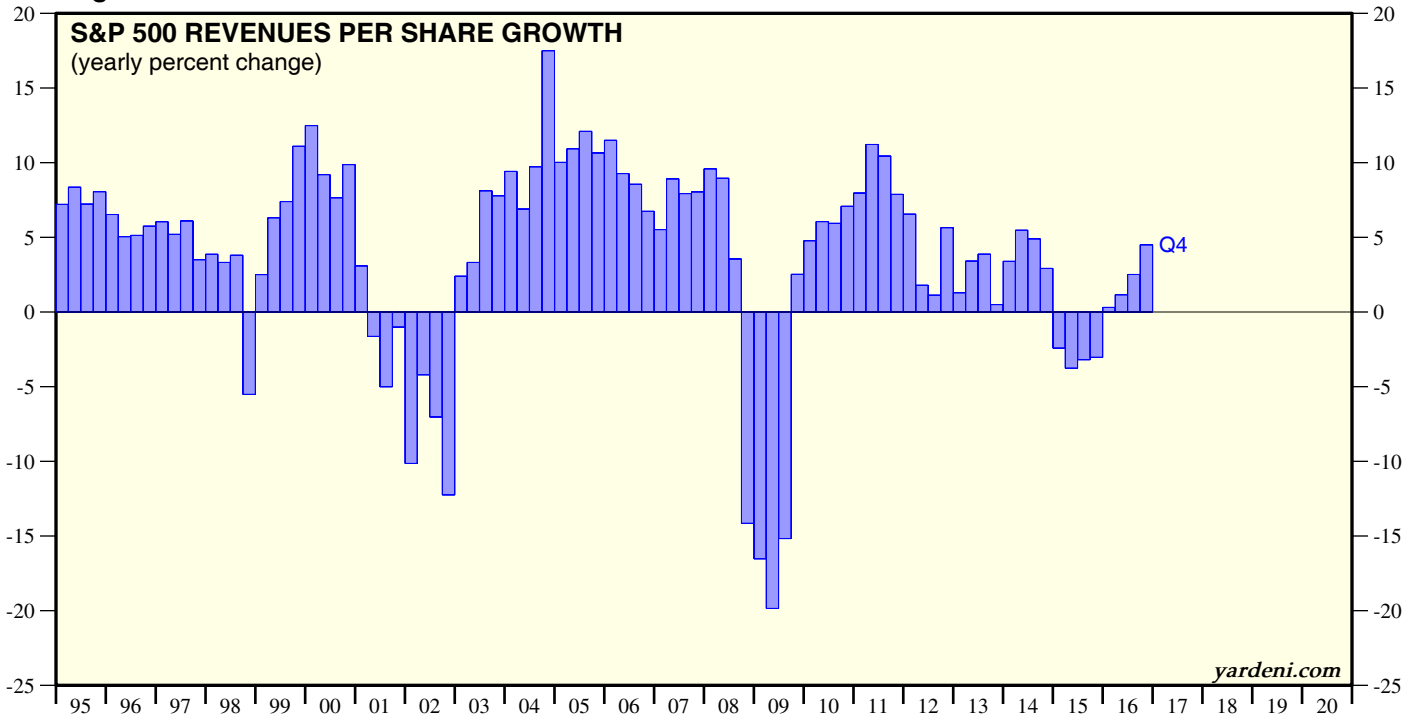
Source: Bank of America Merrill Lynch and Federal Reserve Board.

Figure 6.



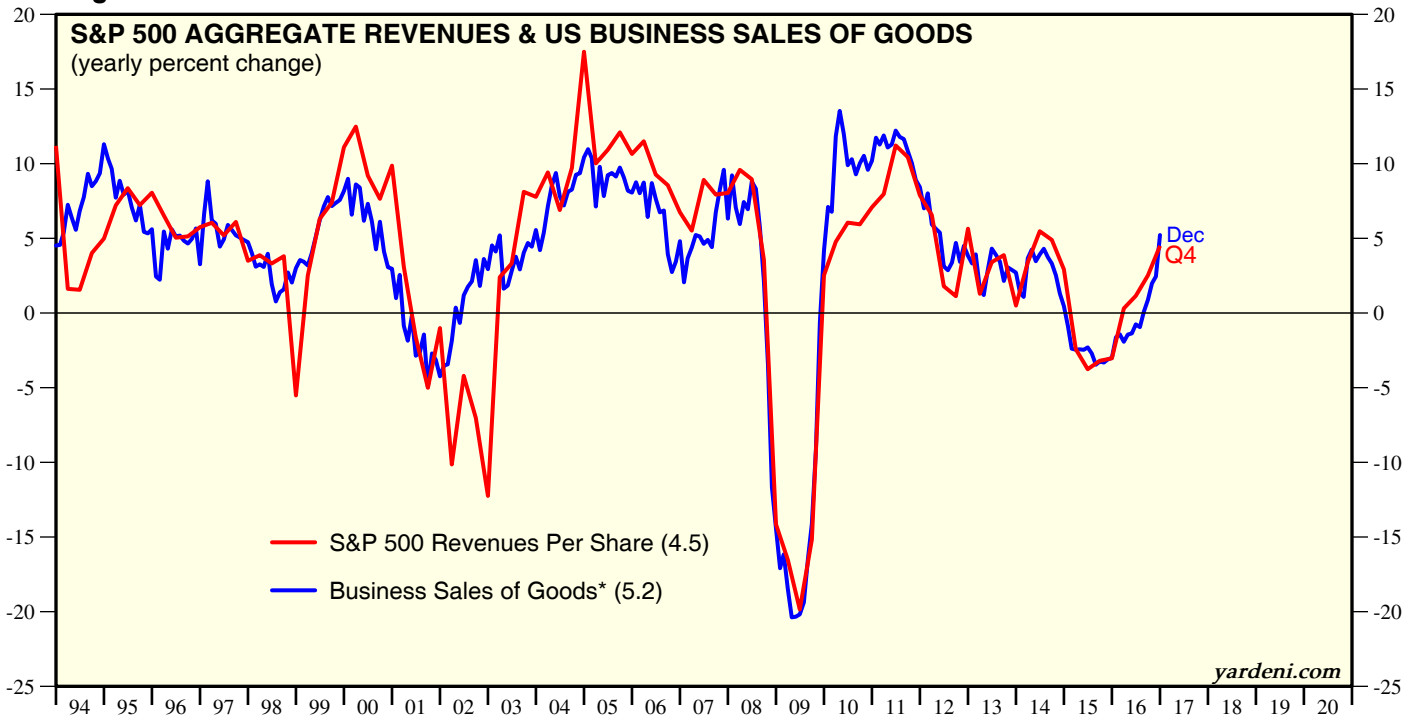
Source: Census Bureau and Standard & Poor's.

Figure 7.



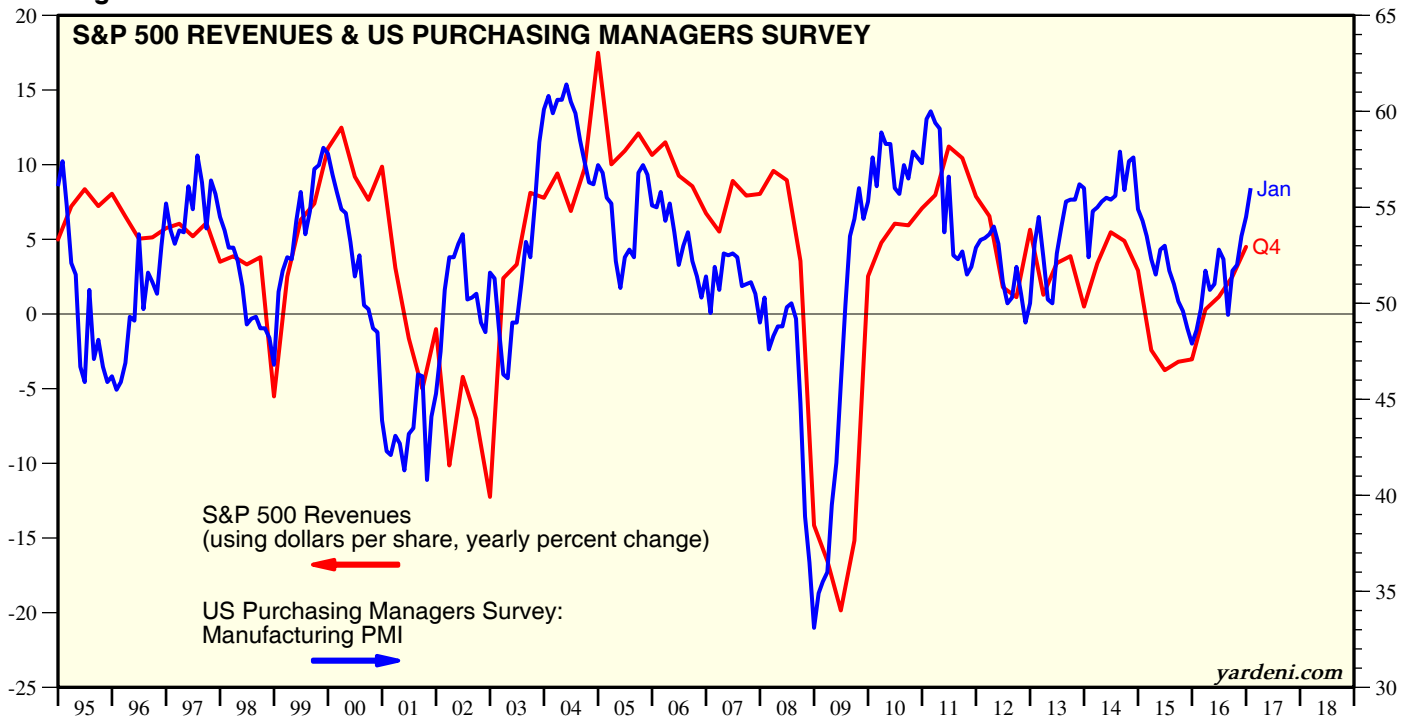
Source: Standard & Poor's.

Figure 8.



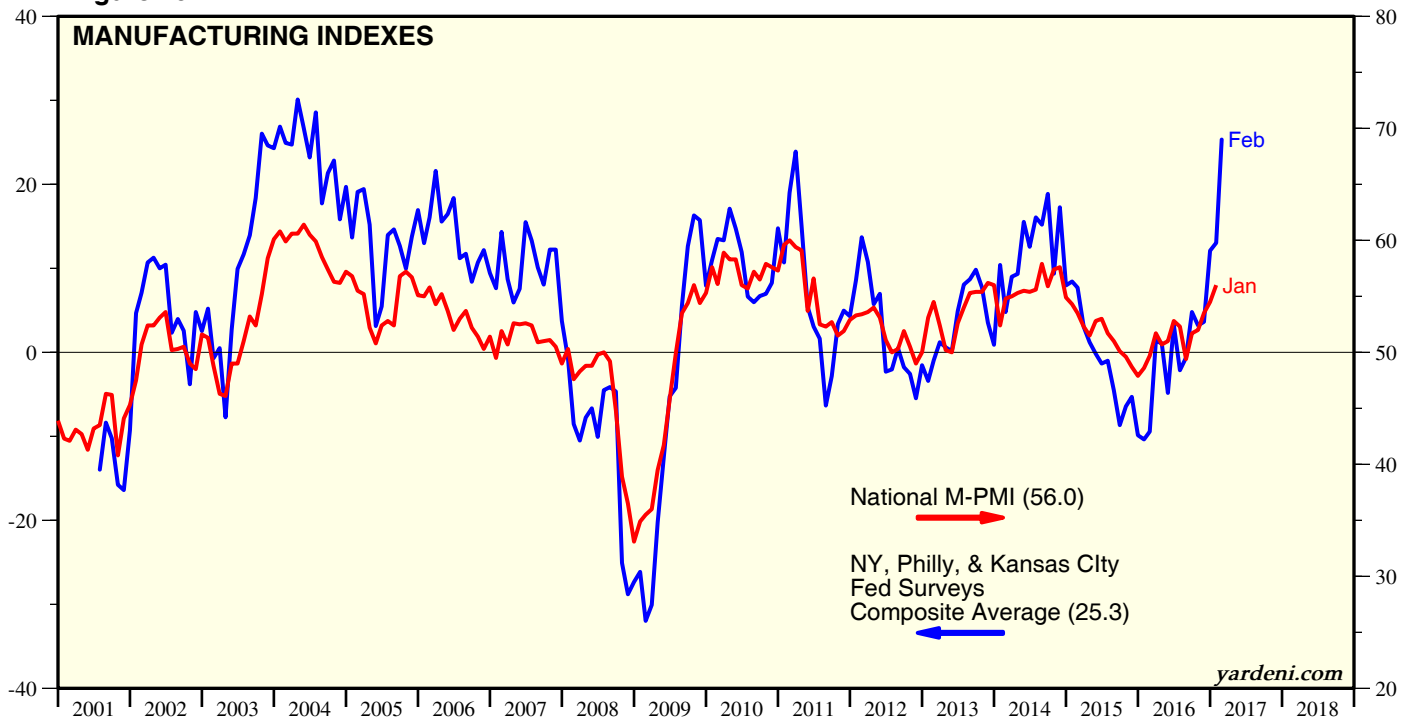
* Manufacturing and trade sales.
Source: Census Bureau and Standard & Poor's.

Figure 9.



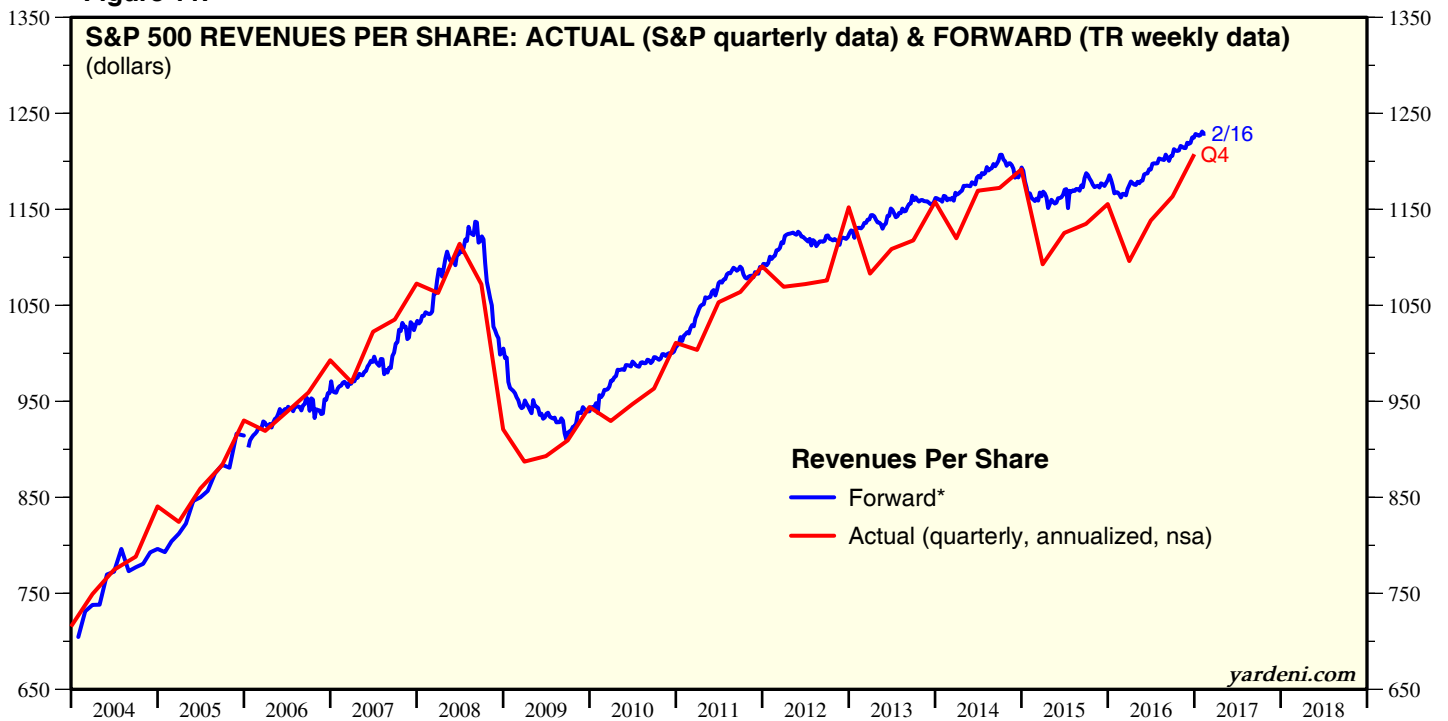
Source: Standard & Poor's and Institute for Supply Management.

Figure 10.



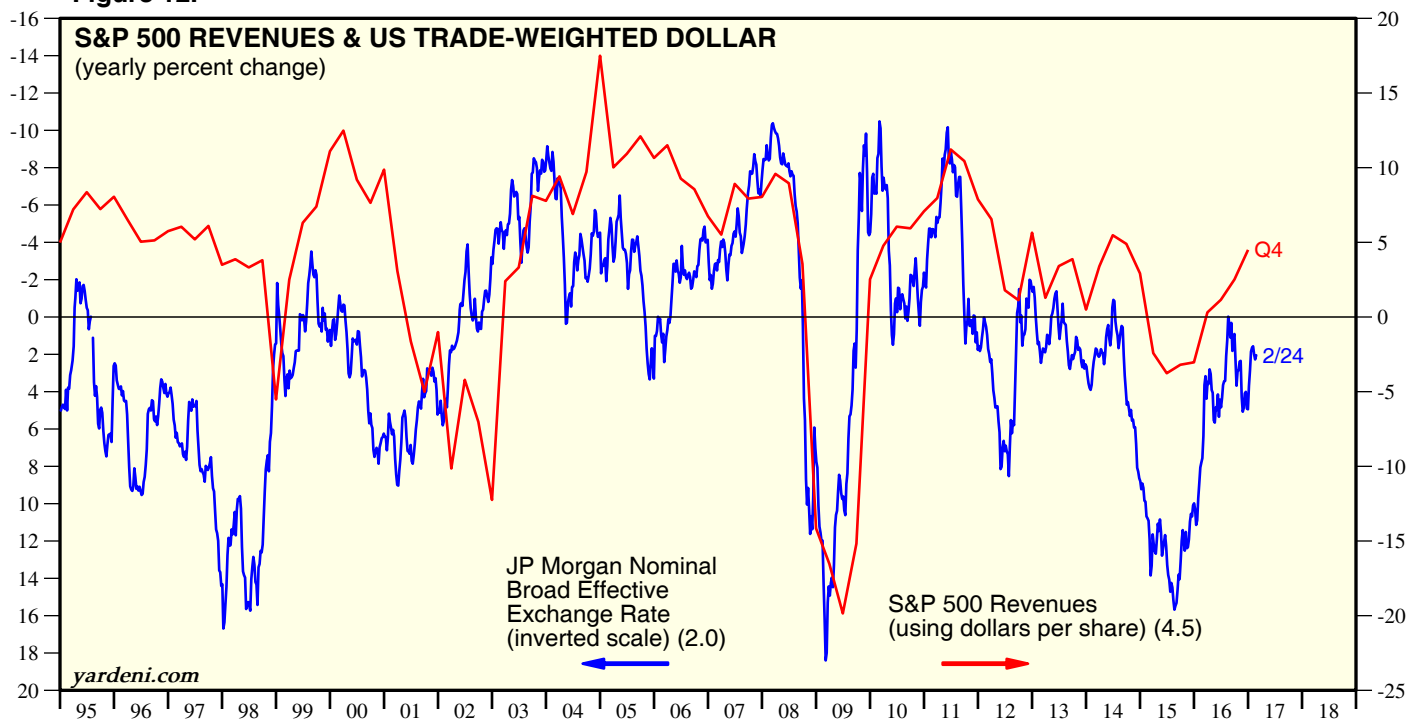
Source: Institute for Supply Management and Federal Reserve Banks of New York, Philadelphia, and Kansas City.

Figure 11.



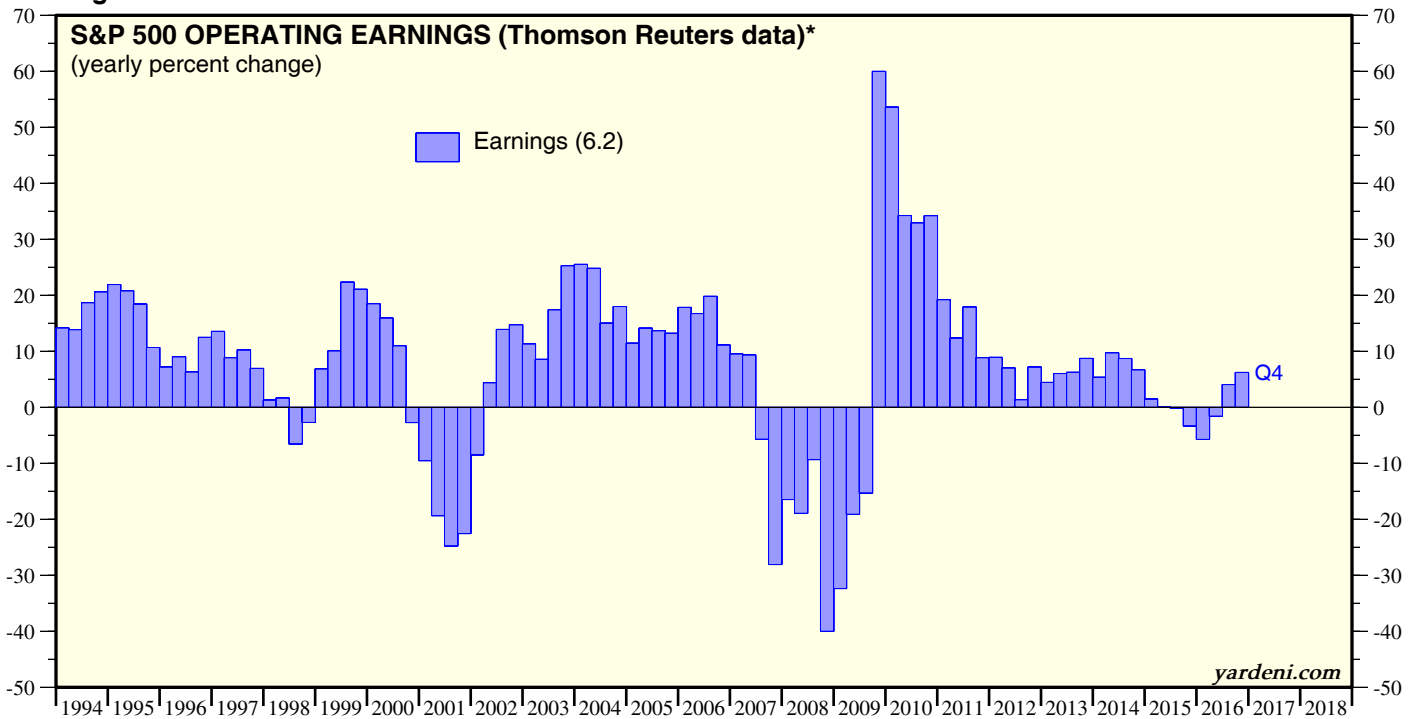
* Time-weighted average of consensus estimates for current and next year. Monthly through December 2005, then weekly.
Source: Standard & Poor's (for actual revenues) and Thomson Reuters I/B/E/S (for forward revenues).

Figure 12.



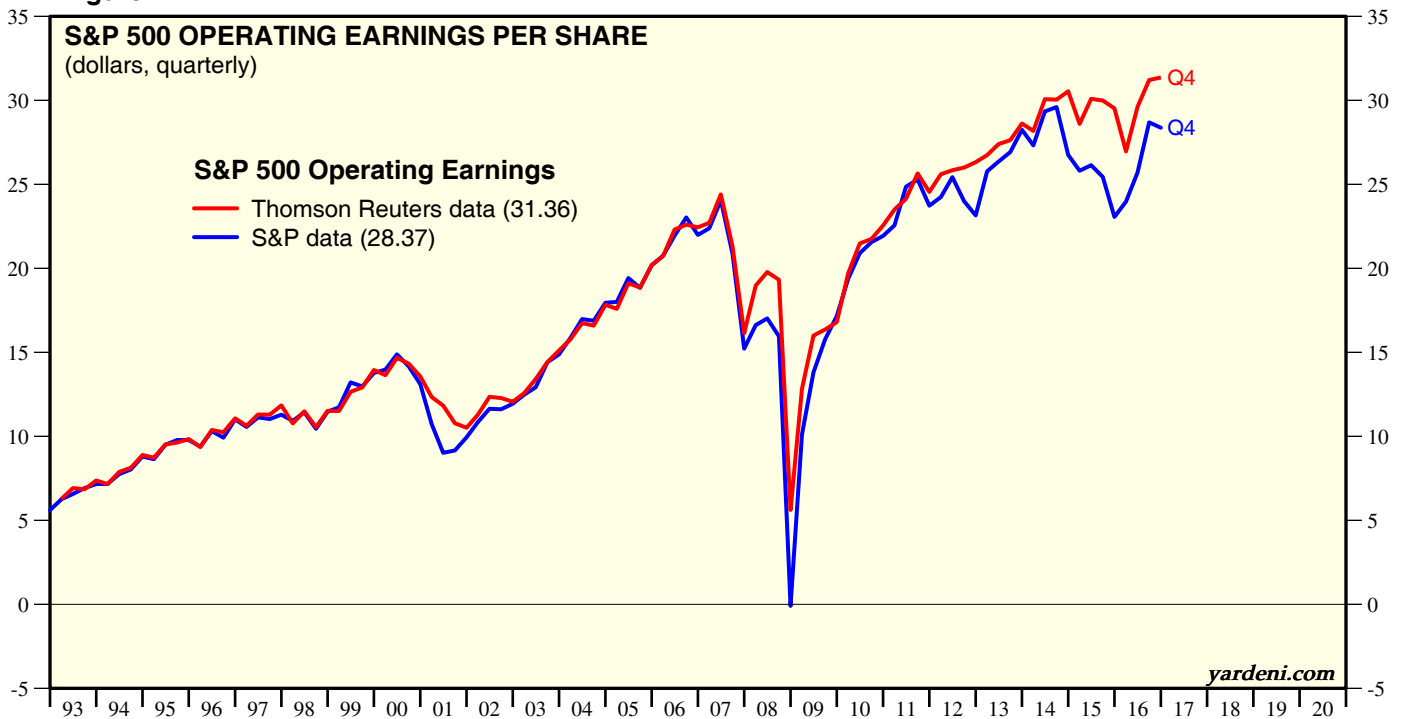
* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Republic, Denmark, Ecuador, Egypt, France, Germany, Hong Kong, Hungary, Japan, India, Indonesia, Israel, Italy, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, 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 and Standard & Poor's.

Figure 13.



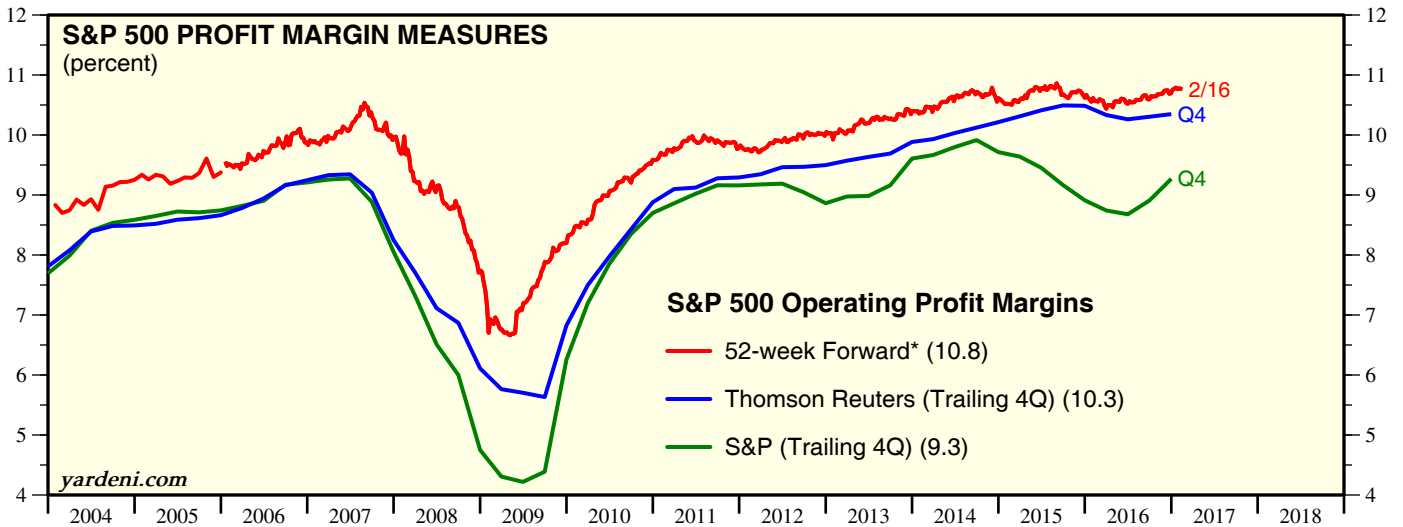
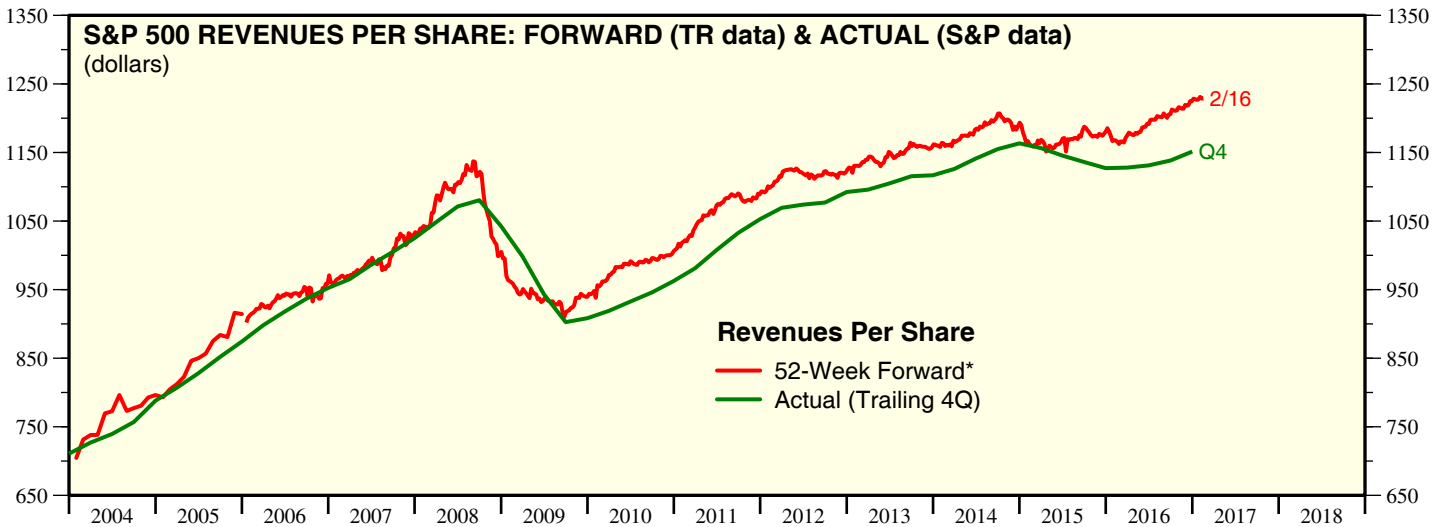
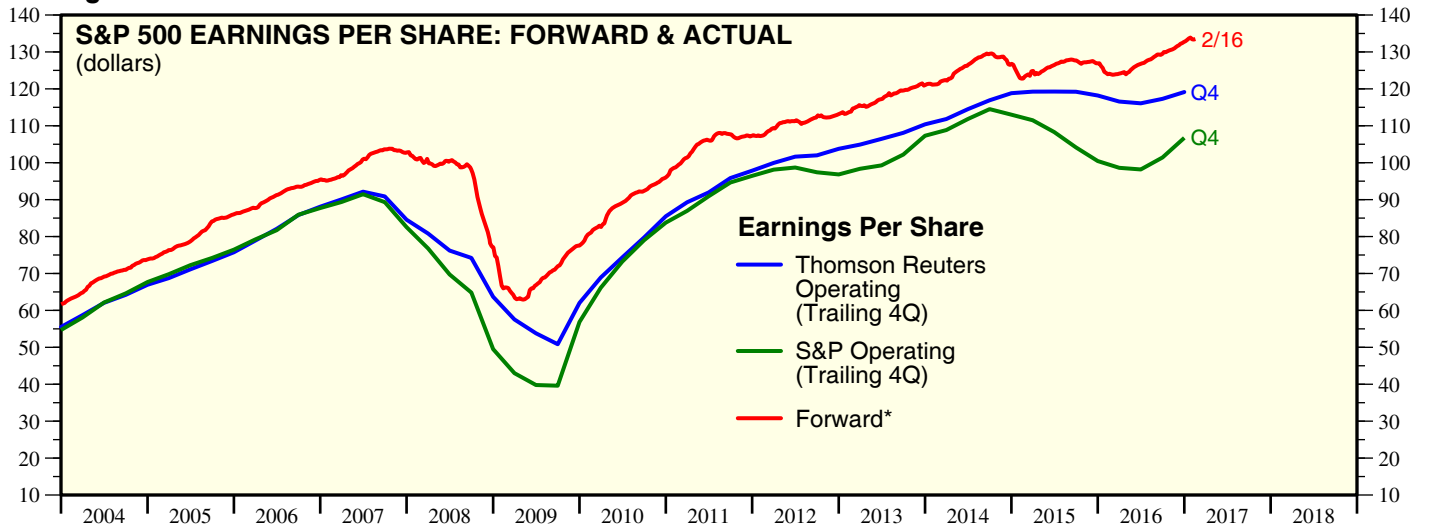
* Due to extreme values, Q4-2008's -65.2% is capped at -40% and Q4-2009's +198.9% is capped at 60%.
Source: Thomson Reuters I/B/E/S.

Figure 14.



Source: Standard & Poor's and Thomson Reuters I/B/E/S.

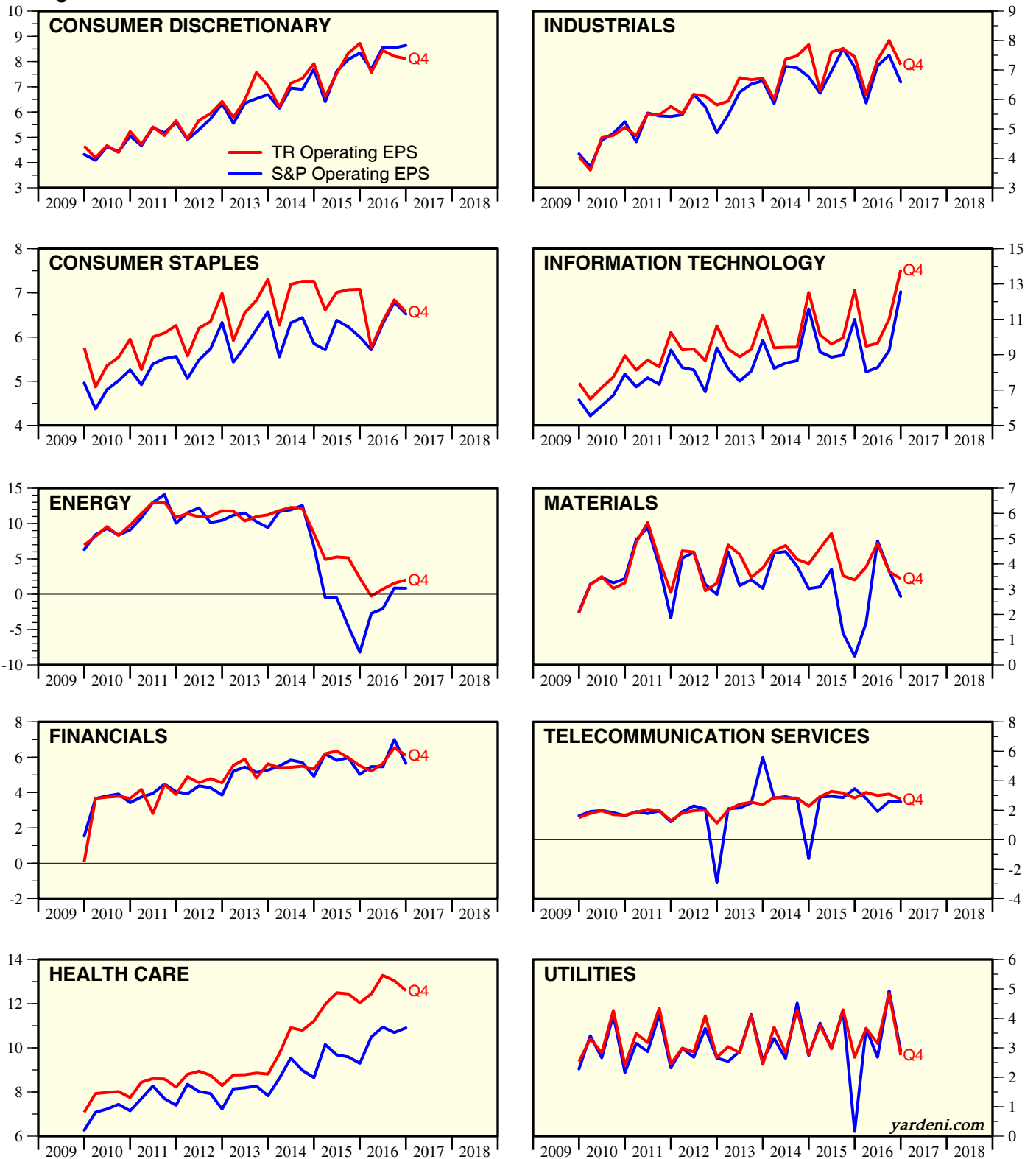
Figure 15.



* Time-weighted average of consensus operating earnings estimates for current and next years.

Source: Standard & Poor's (for actual revenues) and Thomson Reuters I/B/E/S (for forward revenues), and Bureau of the Census.

Figure 16.



Source: Standard & Poor's and Thomson Reuters I/B/E/S.

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