Chart Collection for Morning Briefing

Yardeni Research, Inc.

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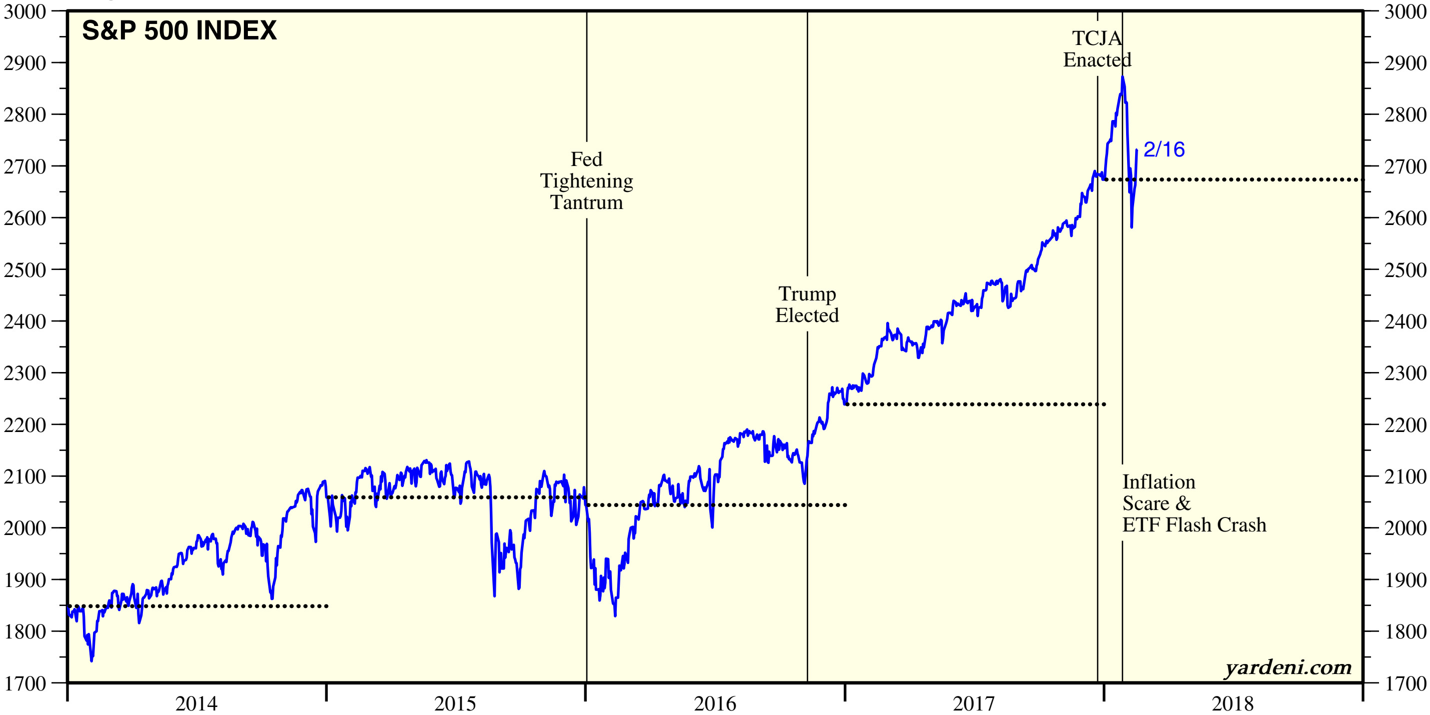
Dr. Edward Yardeni
516-972-7683
eyardeni@yardeni.com

Mali Quintana
480-664-1333
aquintana@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com

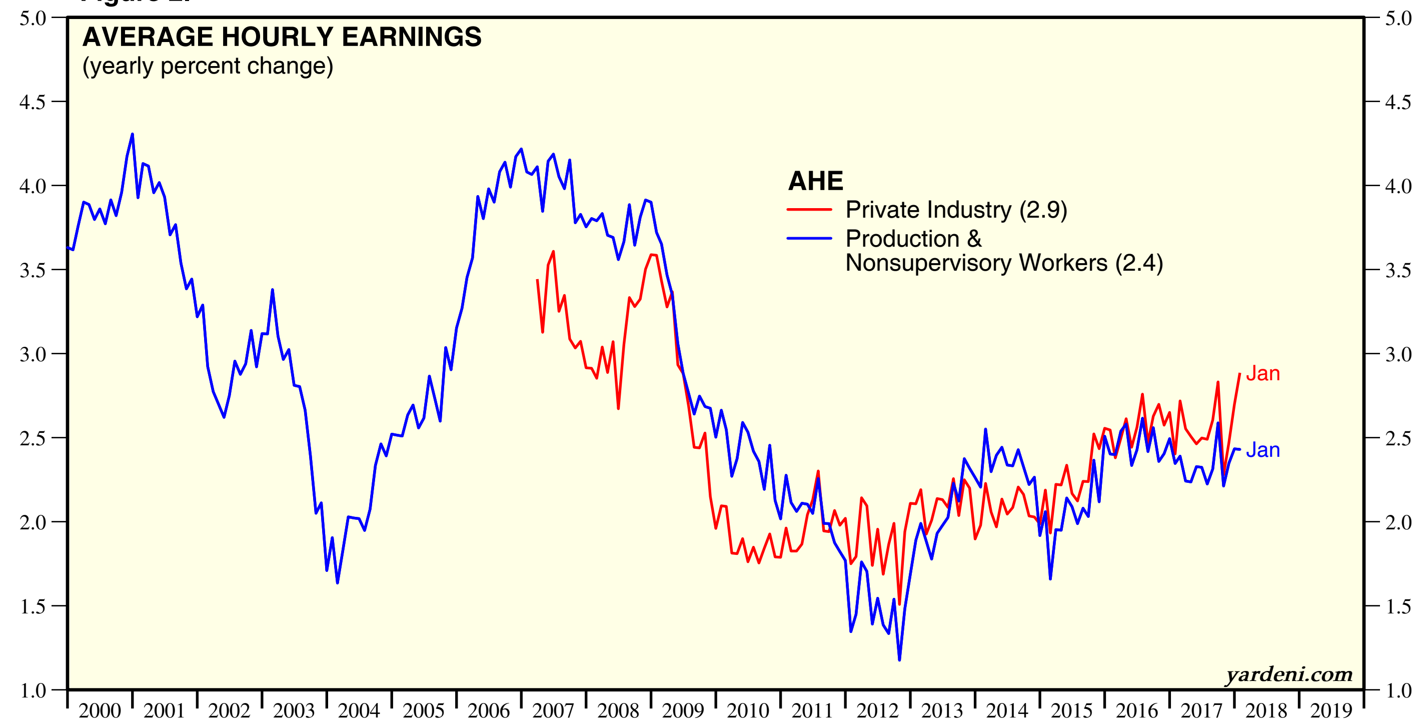
thinking outside the box

Figure 1.



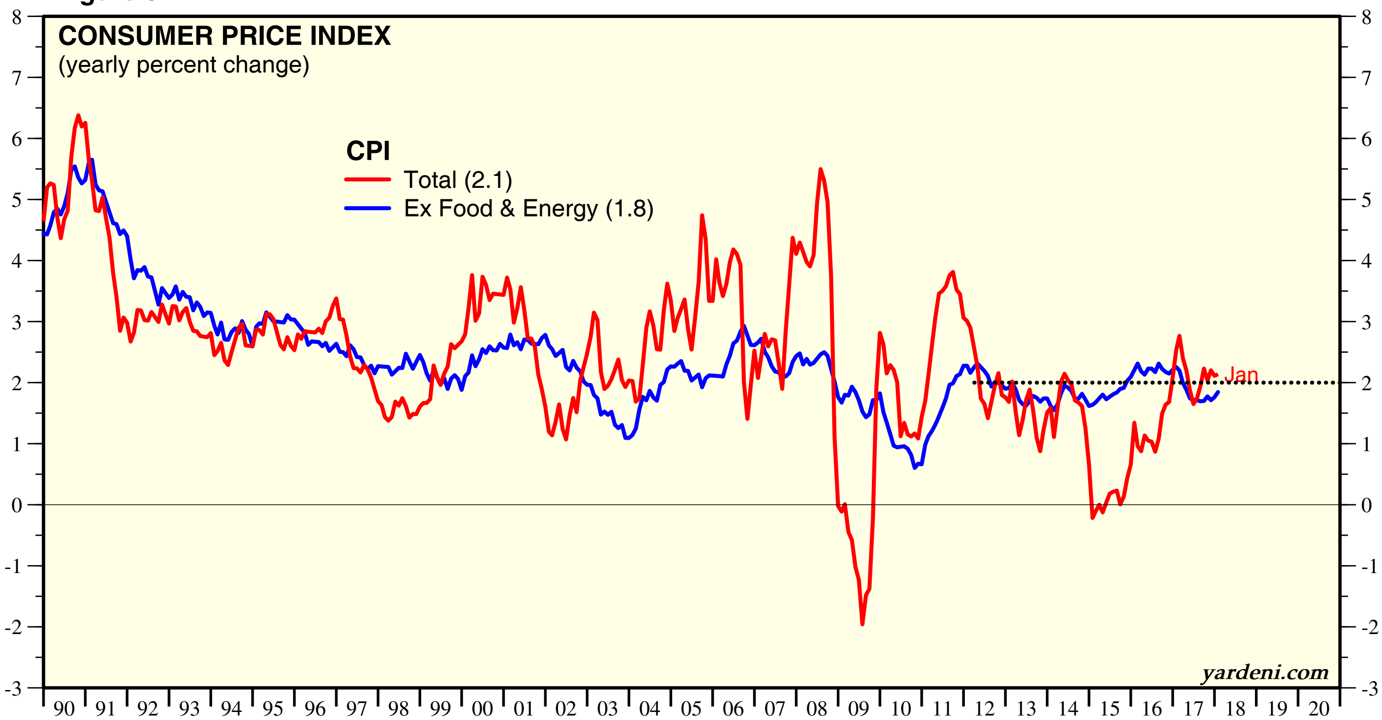
Note: Dotted lines show previous years' closing prices.
Source: Standard & Poor's.

Figure 2.



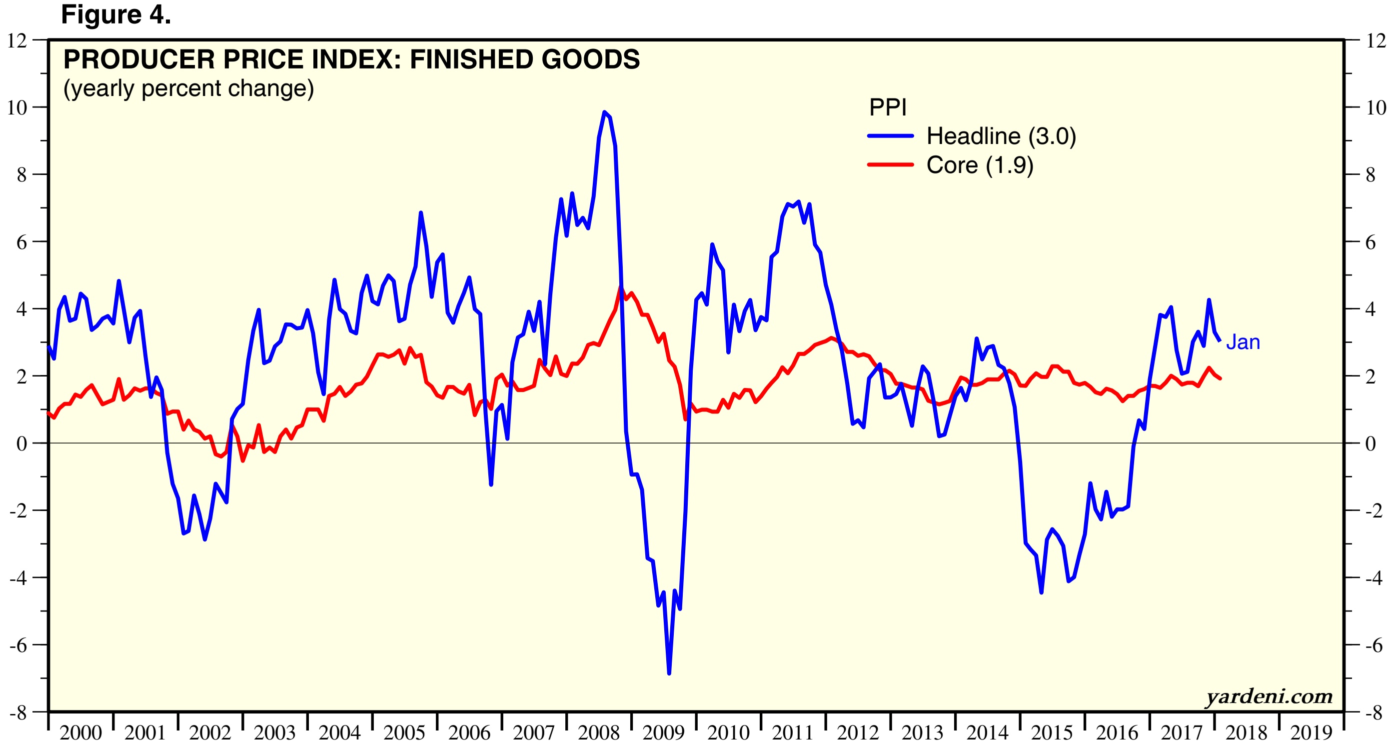
Source: Bureau of Labor Statistics.

Figure 3.



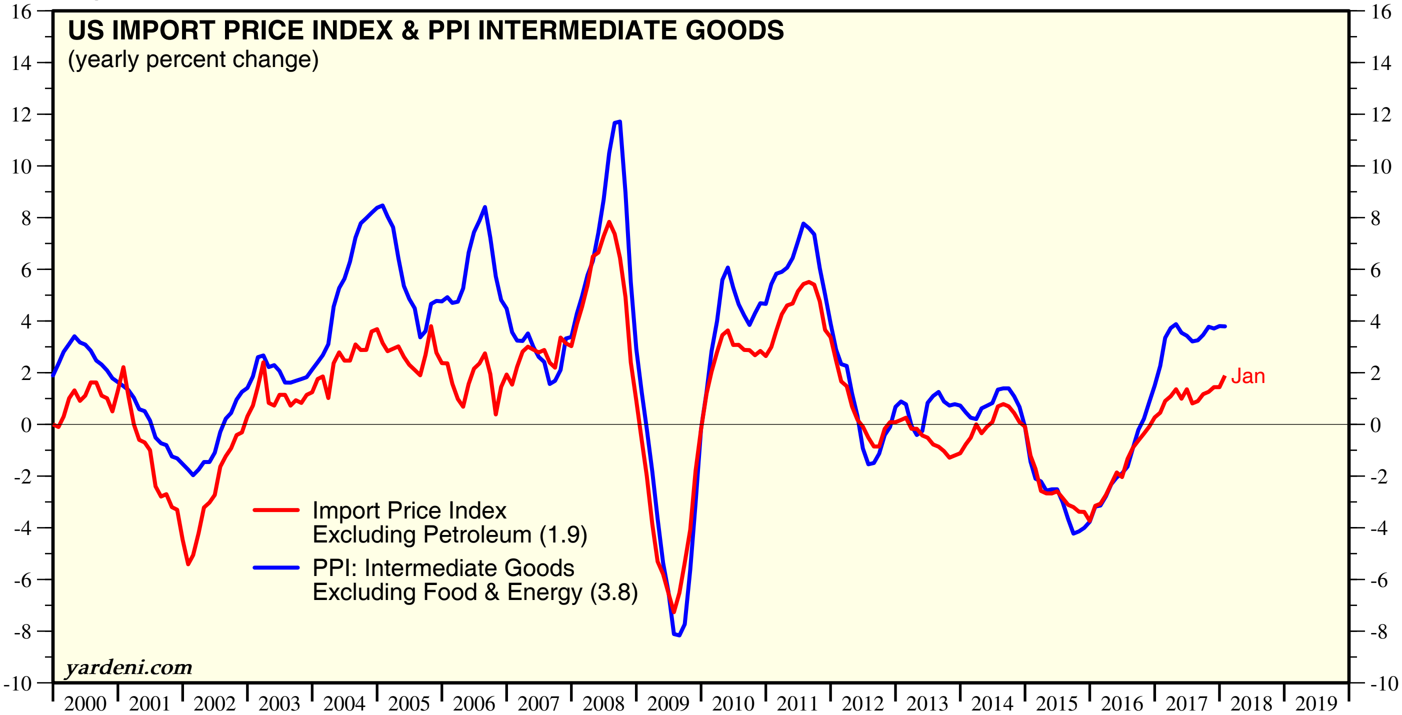
Source: Bureau of Labor Statistics.

Figure 4.



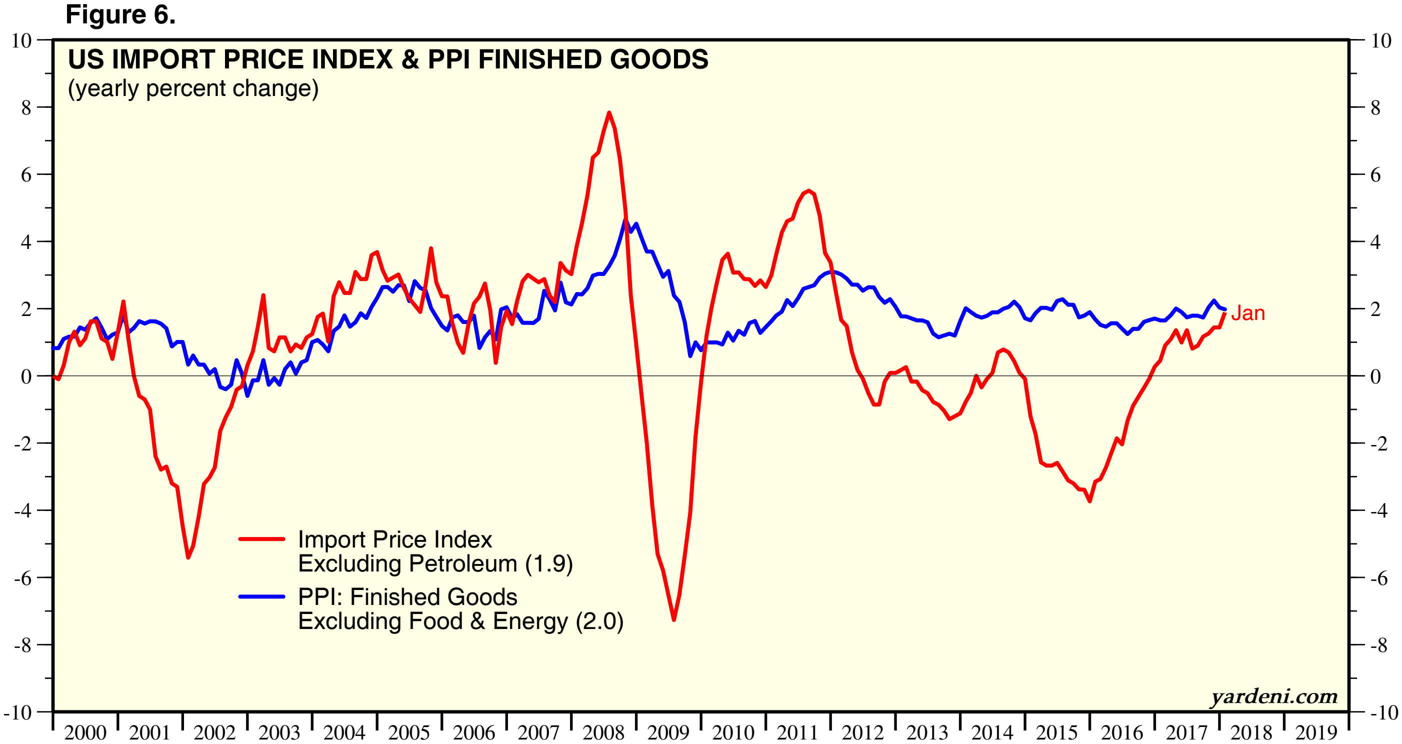
Source: Bureau of Labor Statistics.

Figure 5.



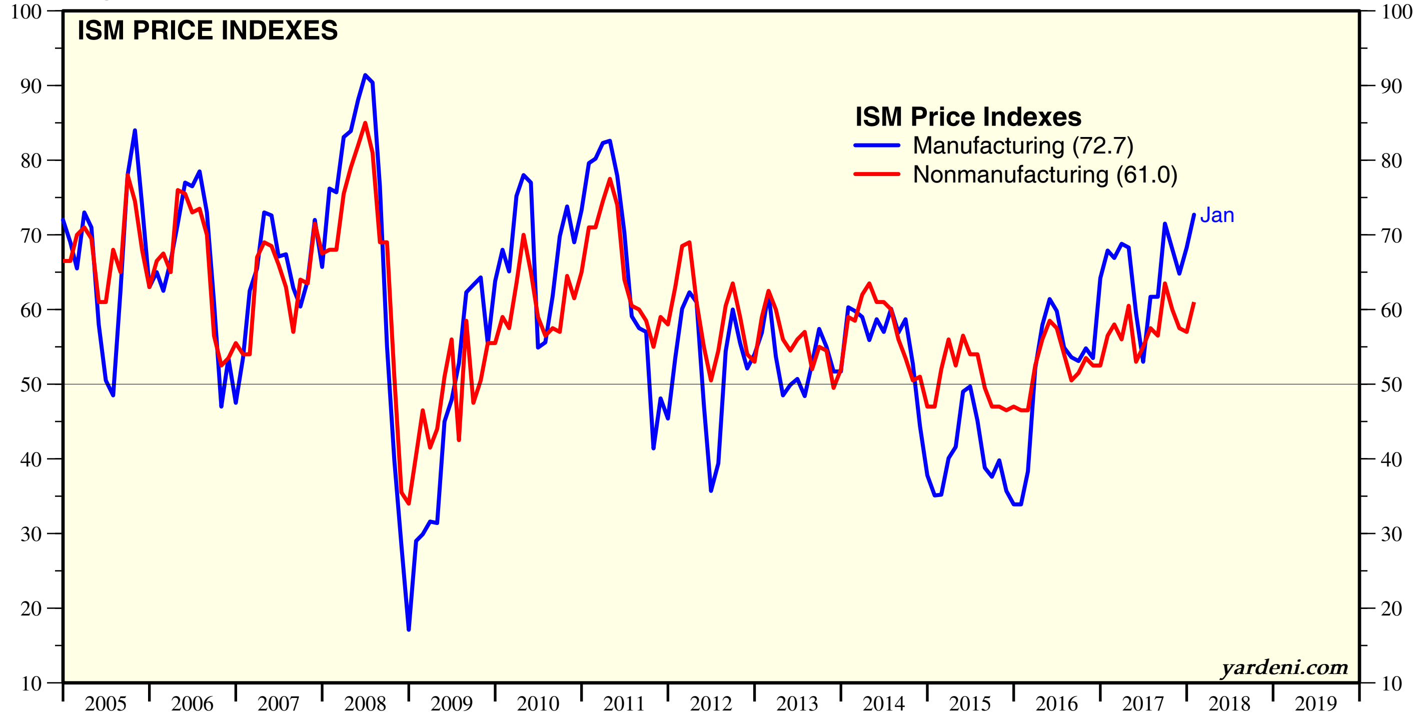
Source: Haver Analytics.

Figure 6.



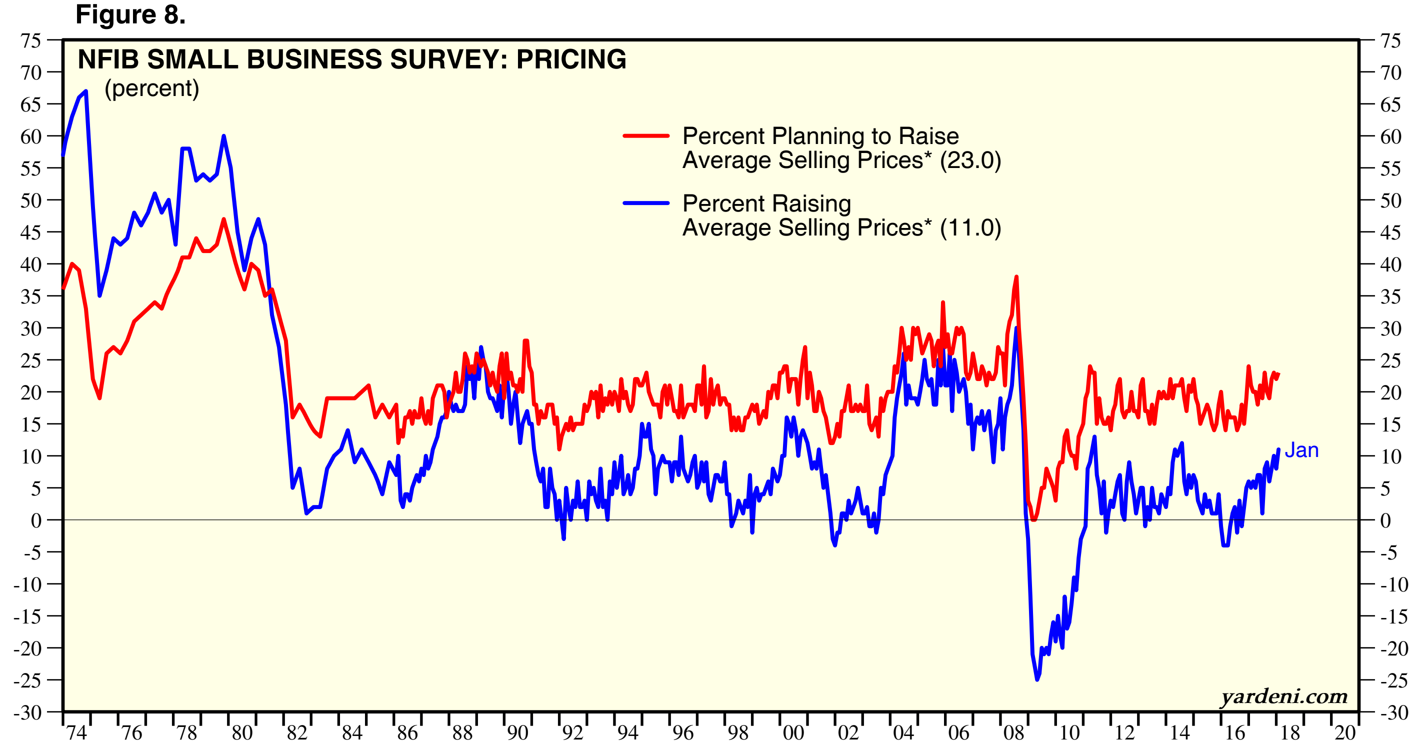
Source: Haver Analytics.

Figure 7.



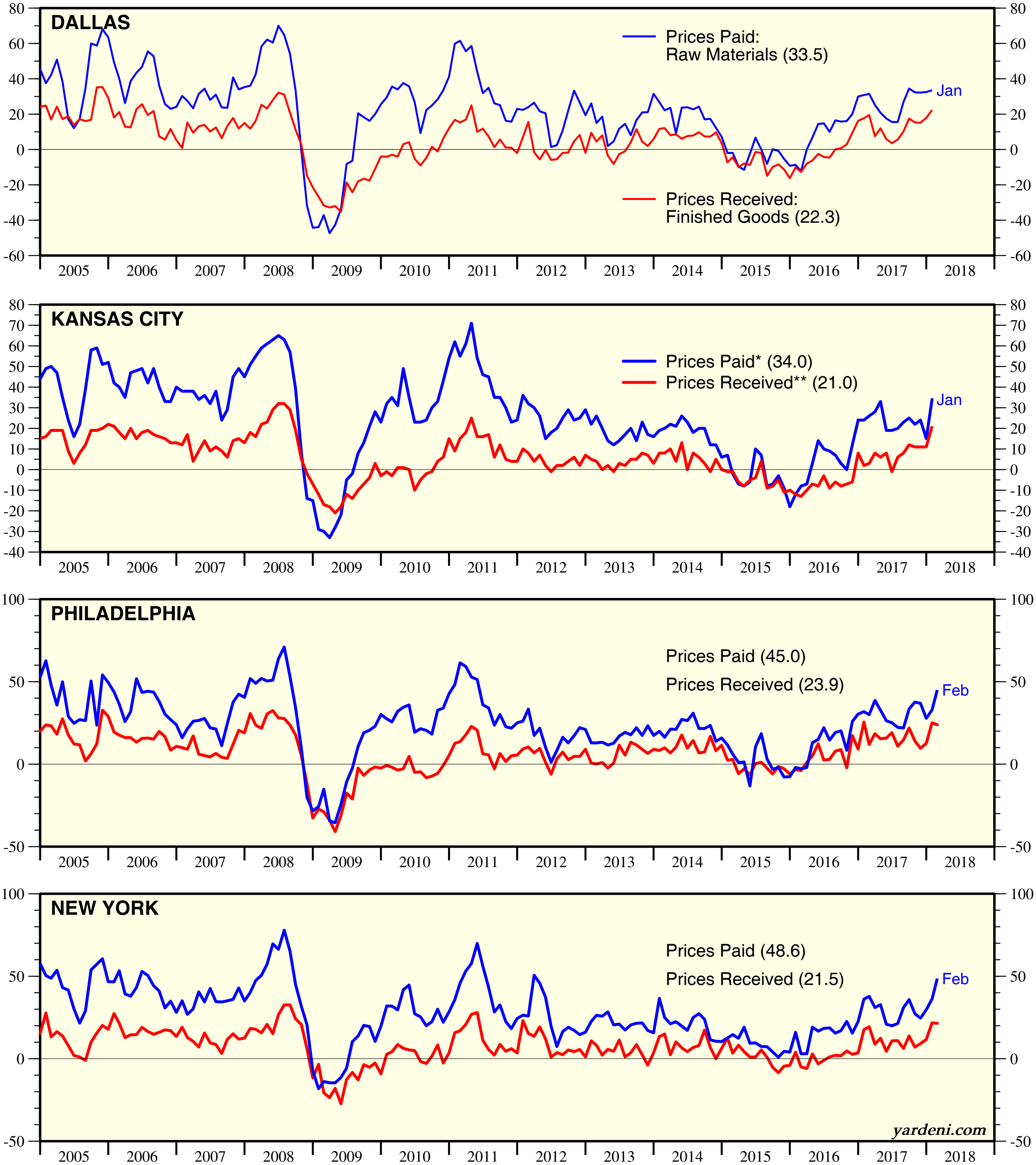
Source: Institute for Supply Management.

Figure 8.



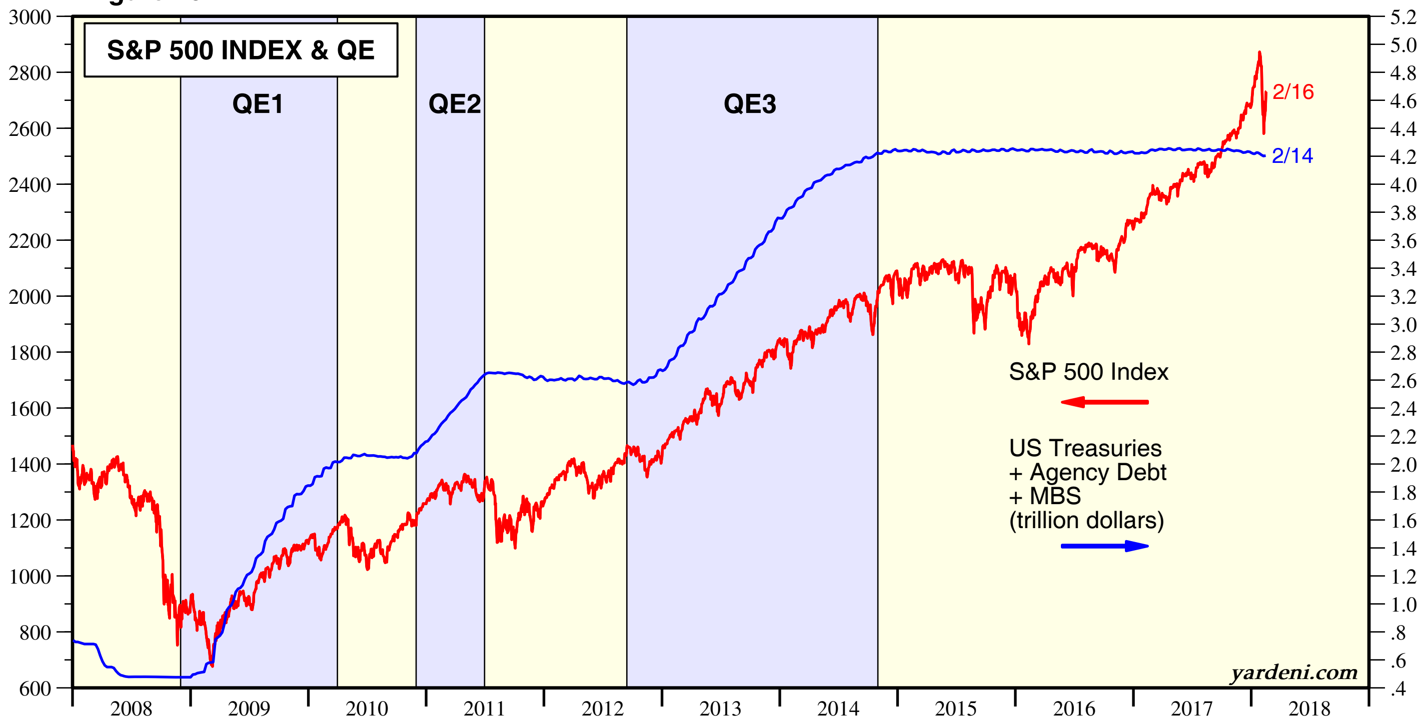
* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Independent Business.

Figure 9.



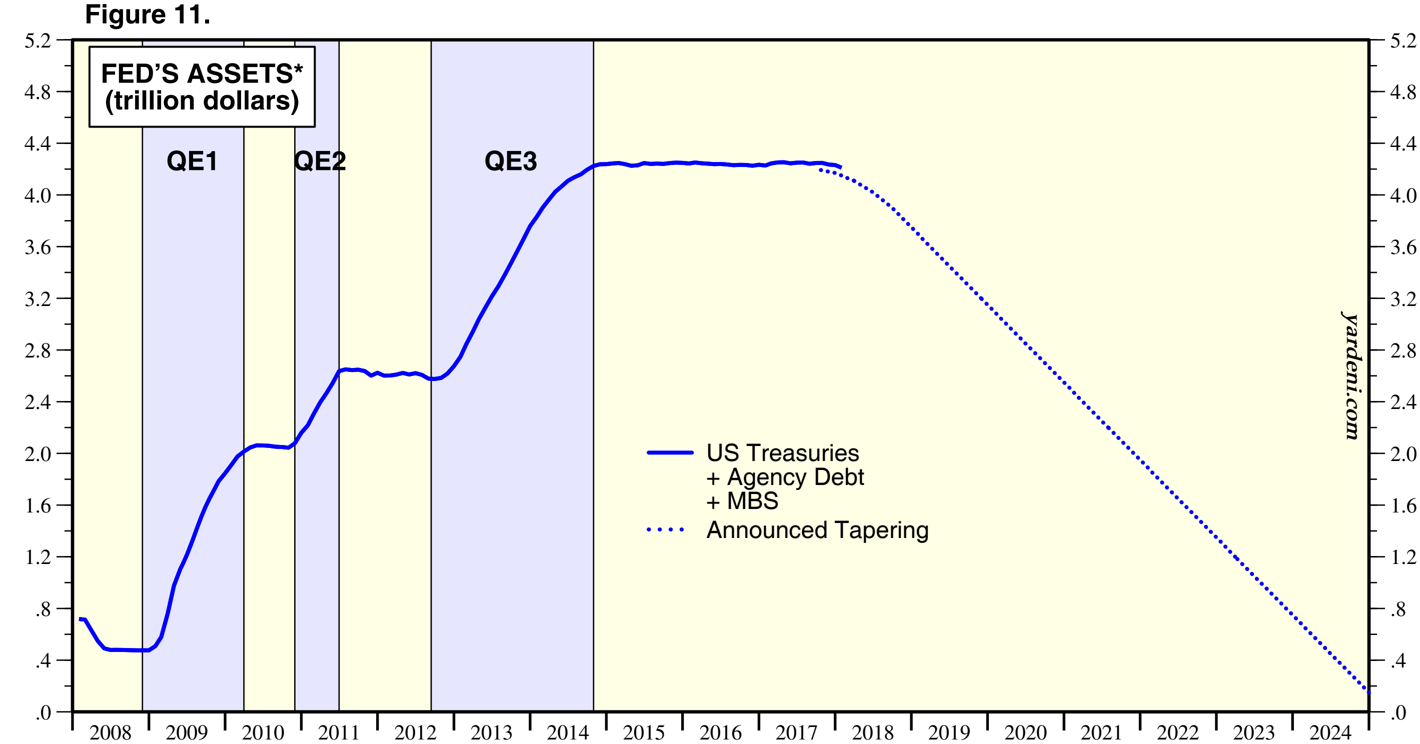
Source: Federal Reserve Bank of Dallas, Federal Reserve Bank of Kansas City, Federal Reserve Bank of Philadelphia, and Federal Reserve Bank of Richmond.

Figure 10.



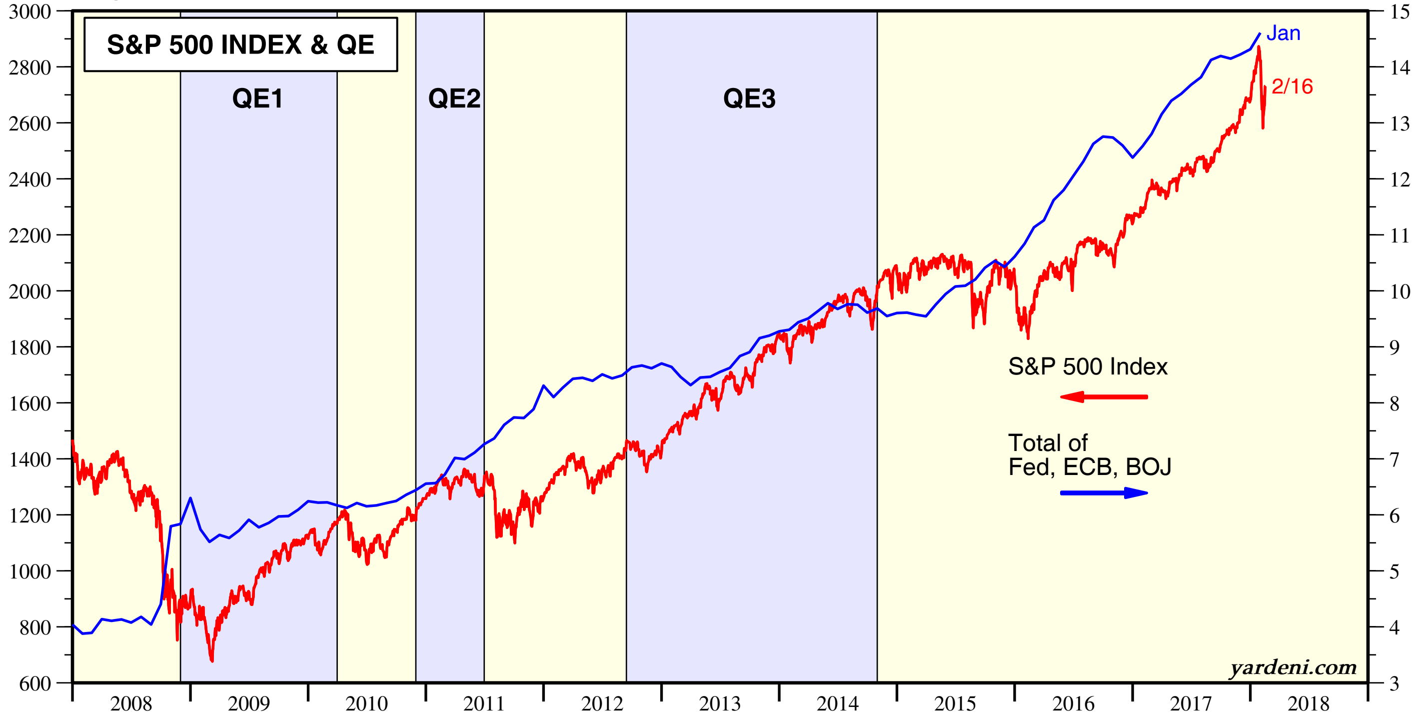
Note: QE1 (11/25/08) = Fed starts buying $1.24tn in mortgage securities. QE1 expanded (3/16/2009) = Fed starts buying $300bn in Treasuries. QE2 (11/3/10) = Fed starts buying $600bn in Treasuries. QE3 (9/13/12) = Fed starts buying $40bn/month in mortgage securities (open ended). QE3 expanded (12/12/12) = Fed starts buying $45bn/month in Treasuries.
Source: Federal Reserve Board and Standard & Poor's.

Figure 11.



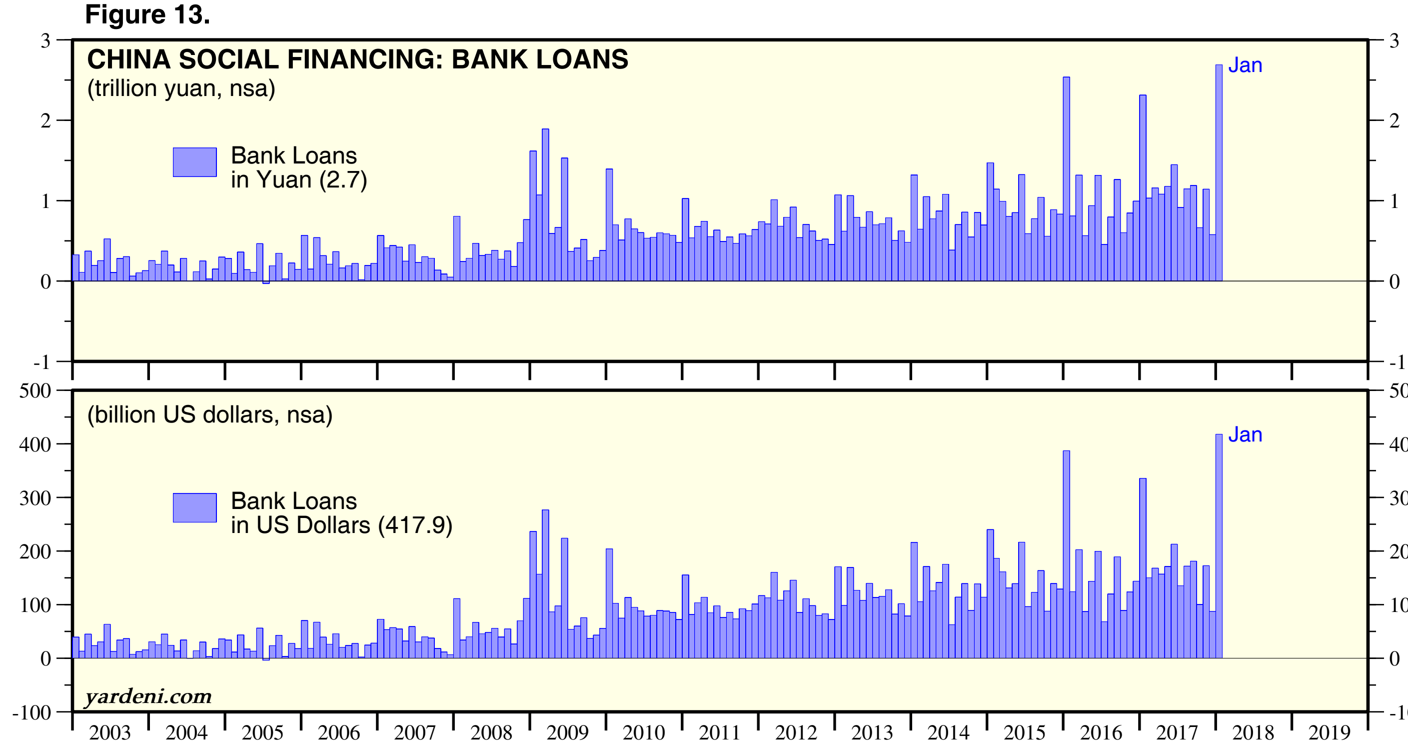
* Average of daily figures for weeks ending Wednesday.
Note: QE1 (11/25/08) = Fed starts buying $1.24tn in mortgage securities. QE1 expanded (3/16/2009) = Fed starts buying $300bn in Treasuries. QE2 (11/3/10) = Fed starts buying $600bn in Treasuries. QE3 (9/13/12) = Fed starts buying $40bn/month in mortgage securities (open ended). QE3 expanded (12/12/12) = Fed starts buying $45bn/month in Treasuries.
Source: Federal Reserve Board.

Figure 12.



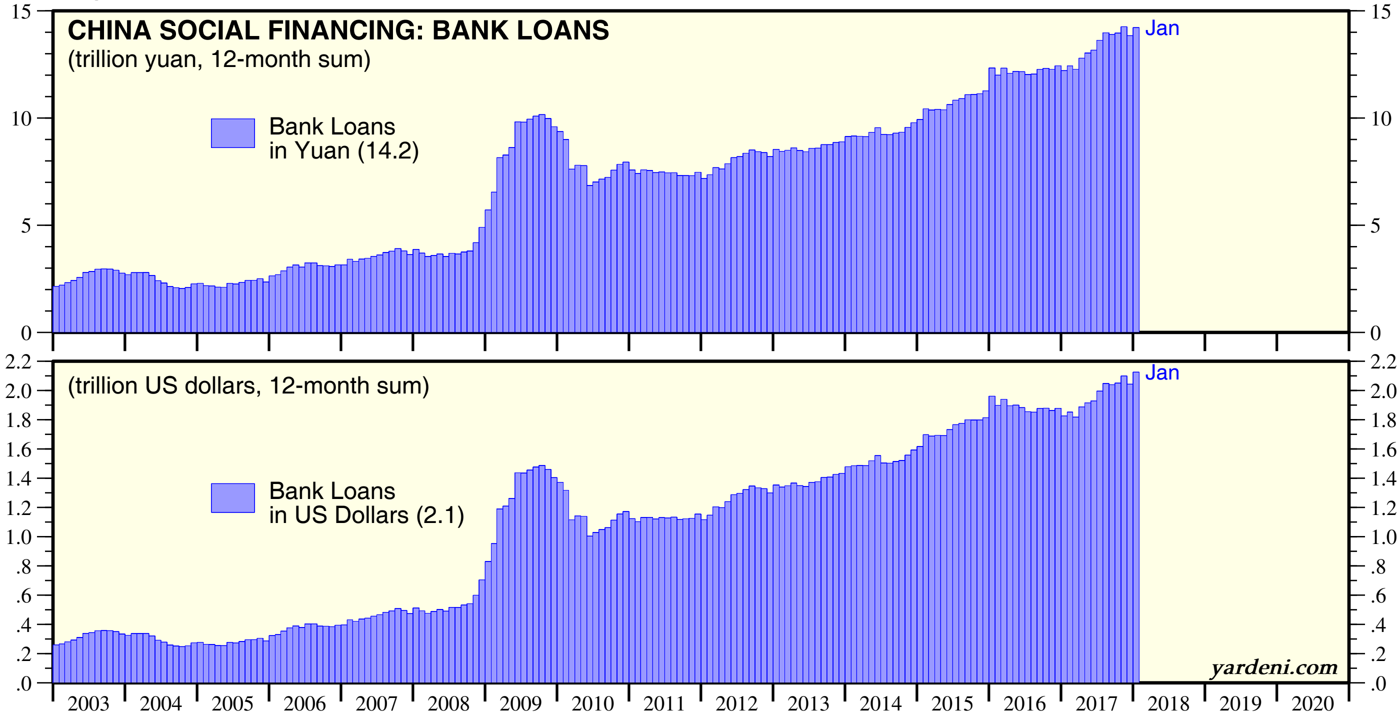
Note: QE1 (11/25/08) = Fed starts buying $1.24tn in mortgage securities. QE1 expanded (3/16/2009) = Fed starts buying $300bn in Treasuries.
QE2 (11/3/10) = Fed starts buying $600bn in Treasuries. QE3 (9/13/12) = Fed starts buying $40bn/month in mortgage securities (open ended).
QE3 expanded (12/12/12) = Fed starts buying $45bn/month in Treasuries.
Source: Federal Reserve Board, Standard & Poor's and Haver Analytics.

Figure 13.



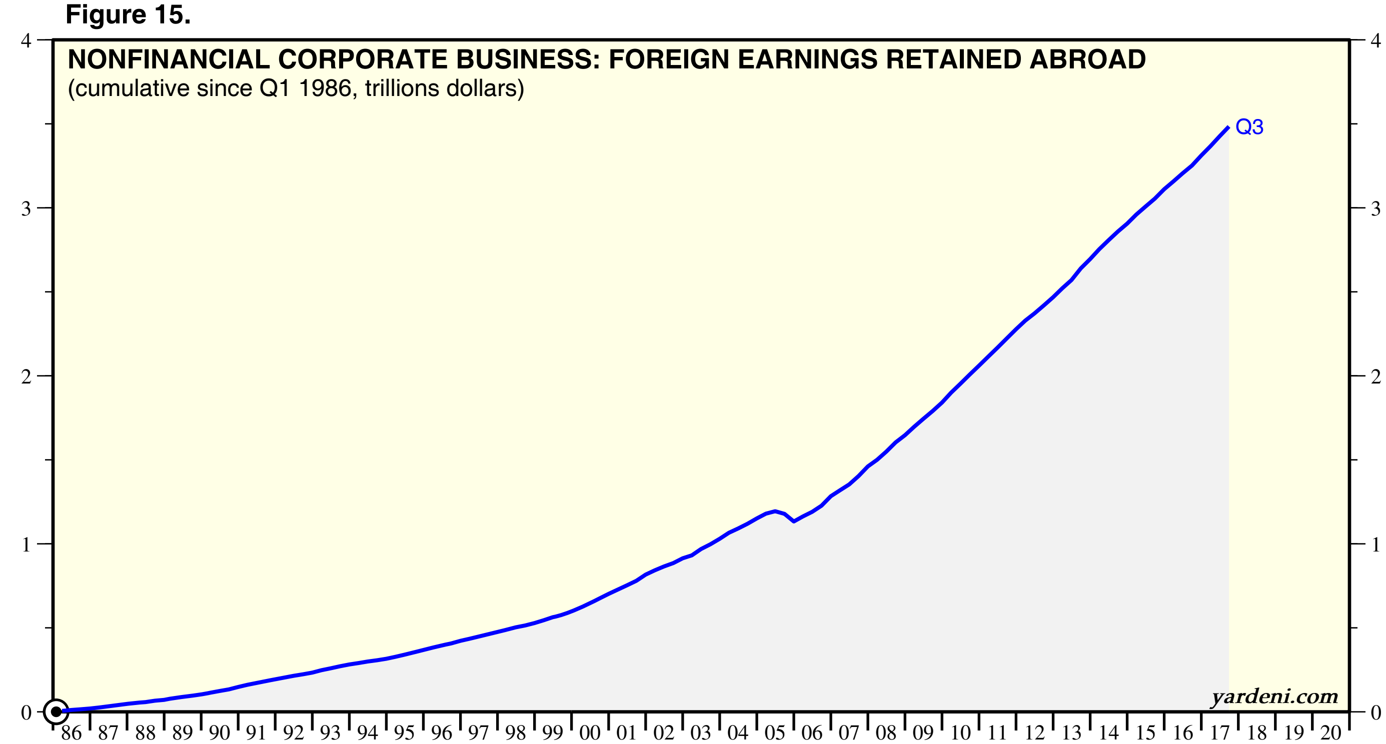
Source: People's Bank of China.

Figure 14.



Source: People's Bank of China.

Figure 15.



Source: Federal Reserve Board, Financial Accounts of the United States, Table F.103.