

Chart Collection for Morning Briefing

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thinking outside the box

Figure 1.

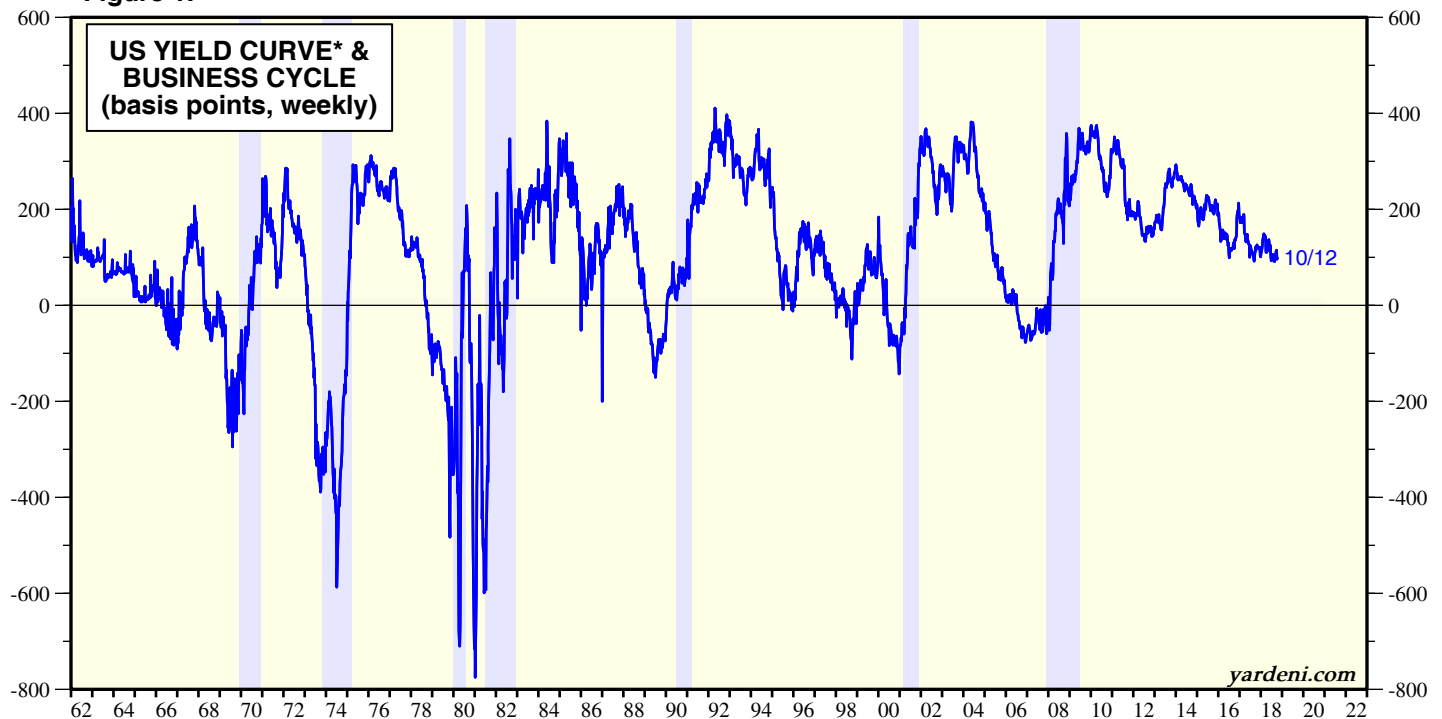
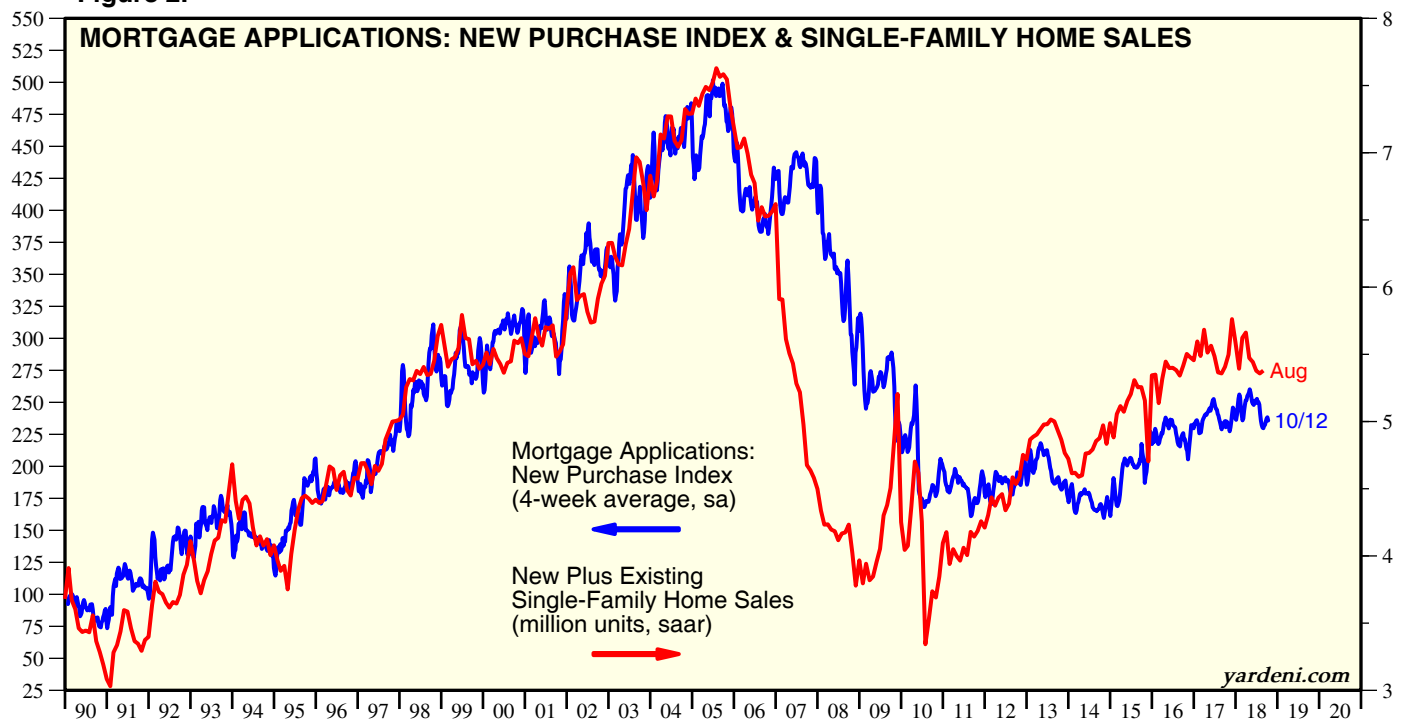
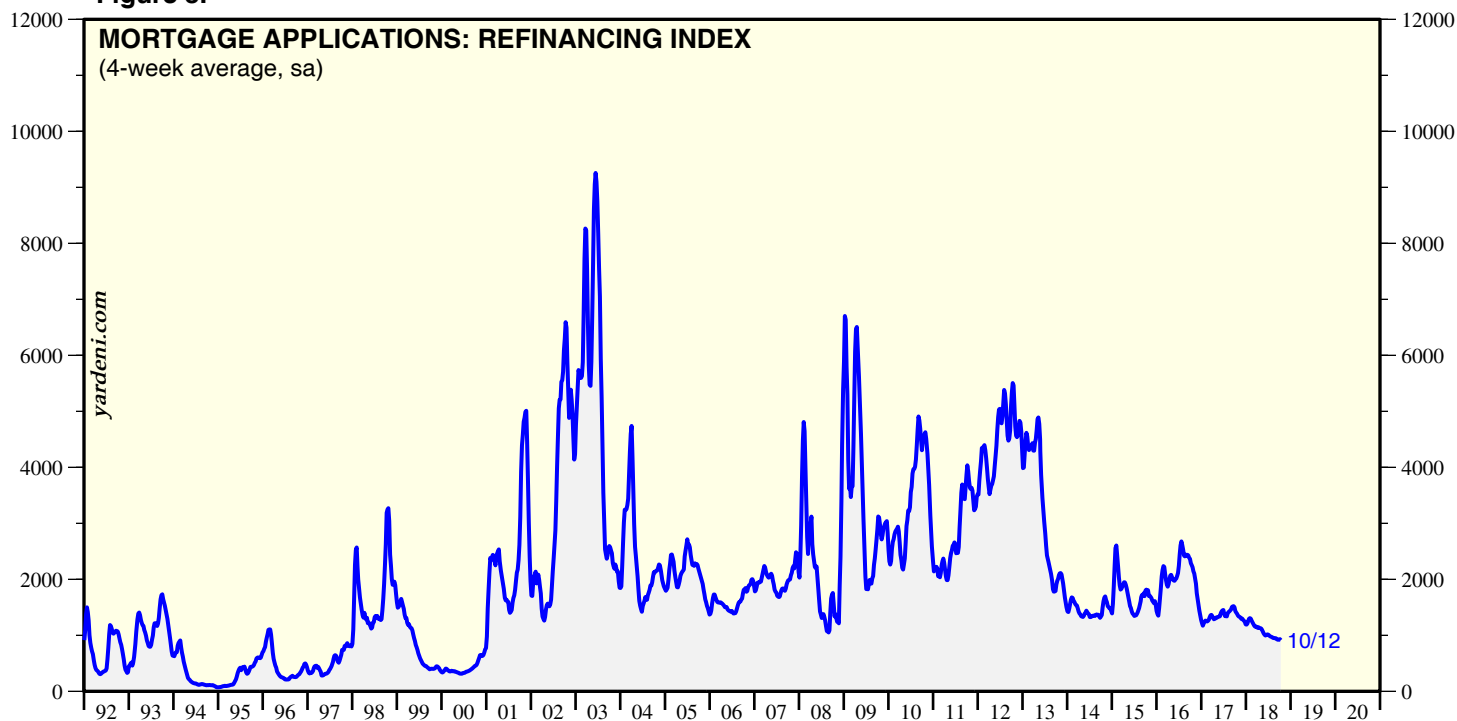


Figure 2.



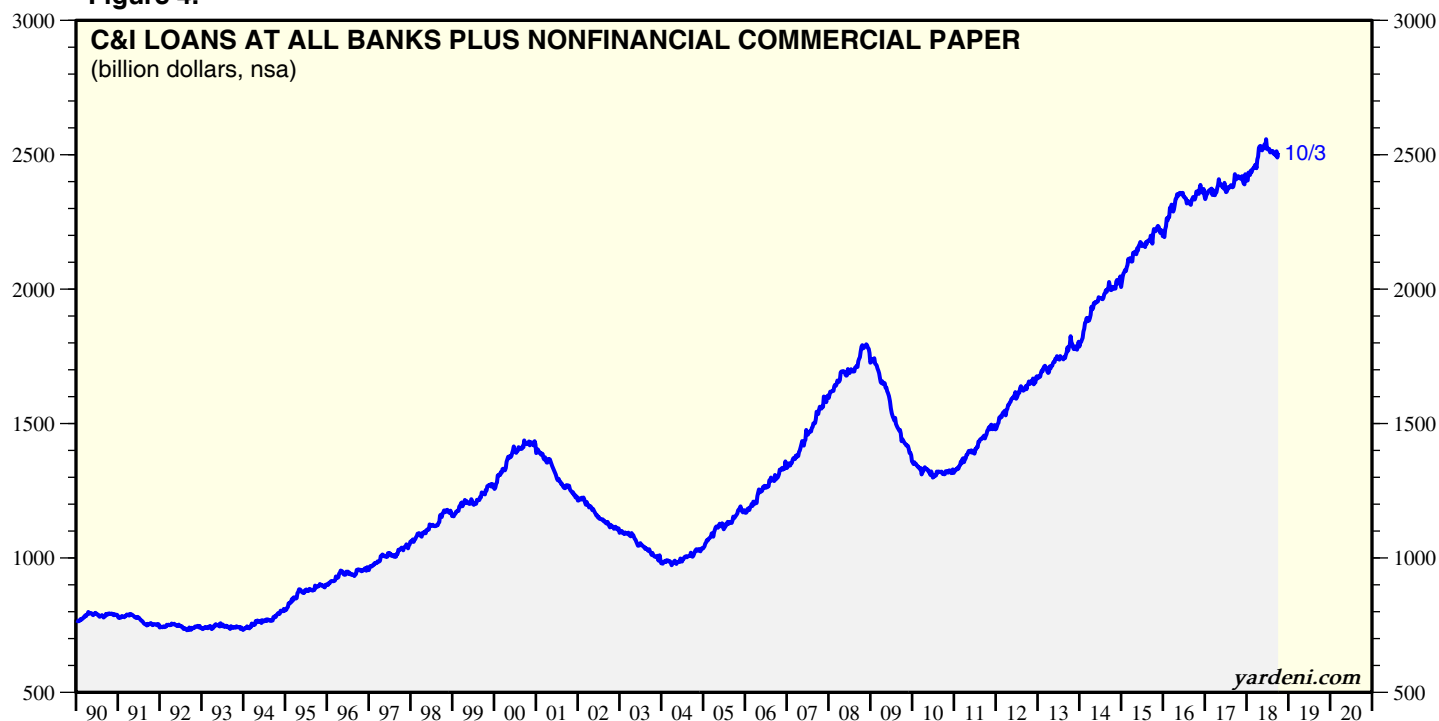
Source: Mortgage Bankers of America.

Figure 3.



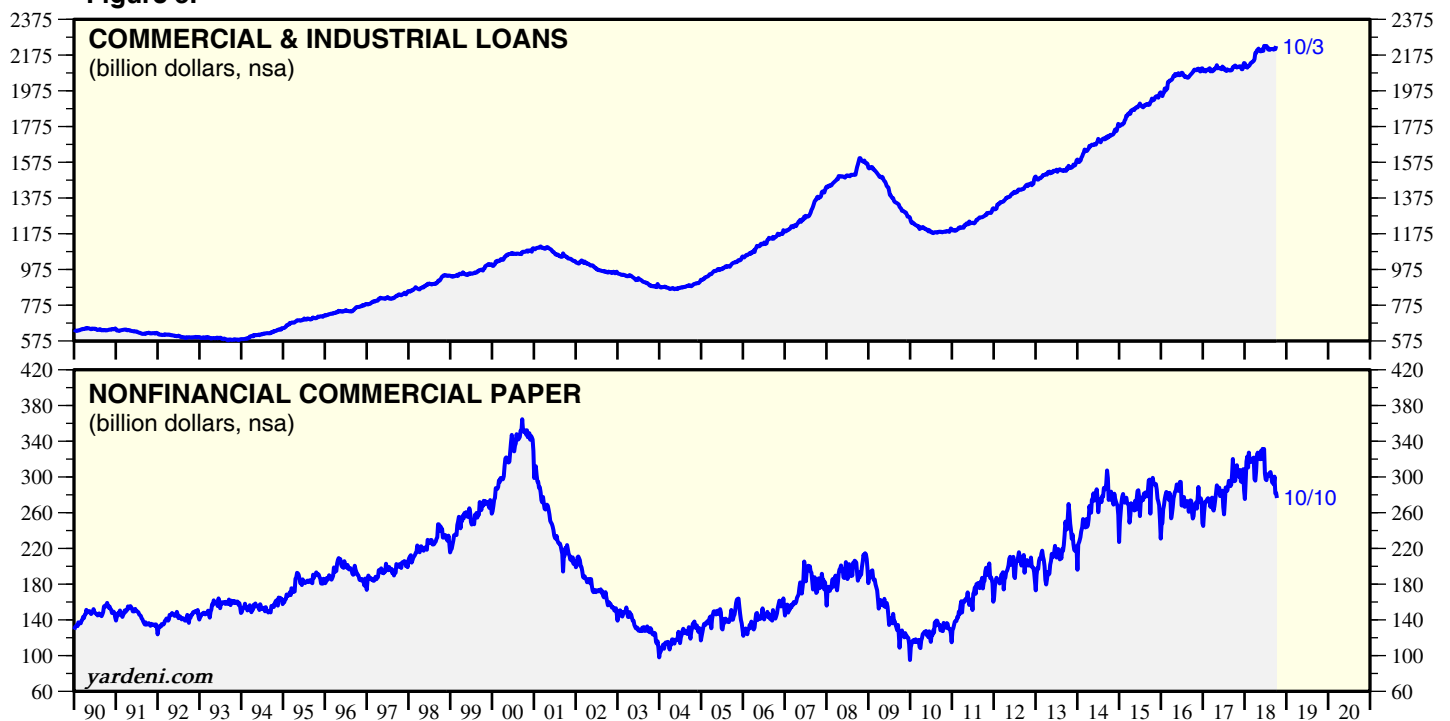
Source: Mortgage Bankers Association.

Figure 4.



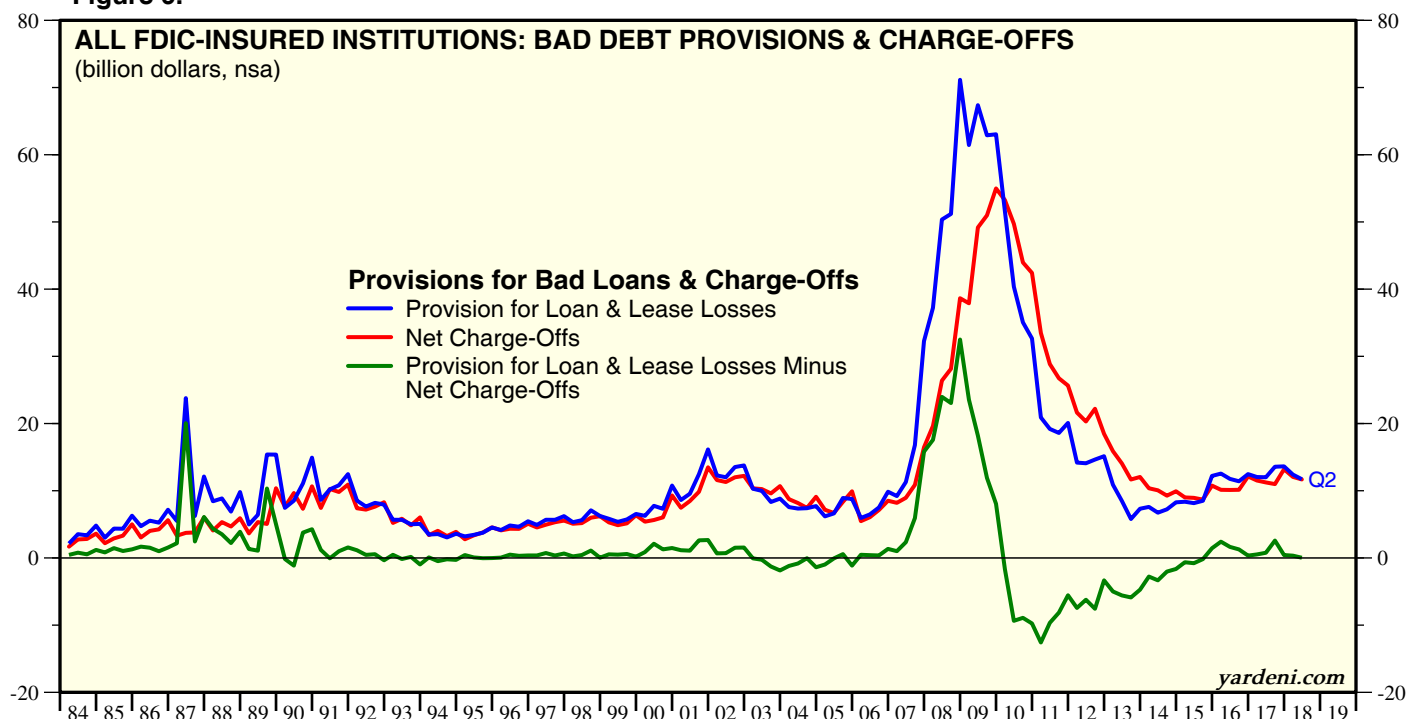
Source: Federal Reserve Board.

Figure 5.



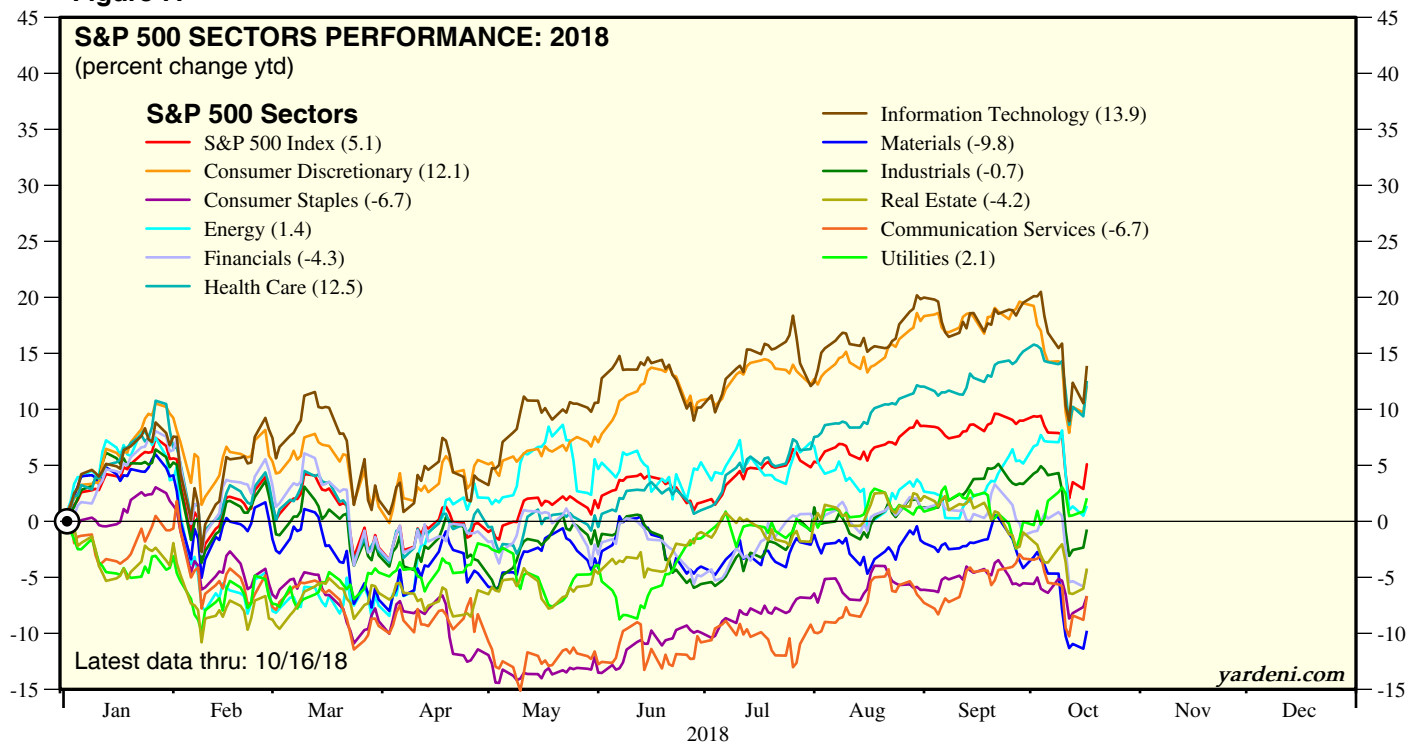
Source: Board of Governors of the Federal Reserve System.

Figure 6.



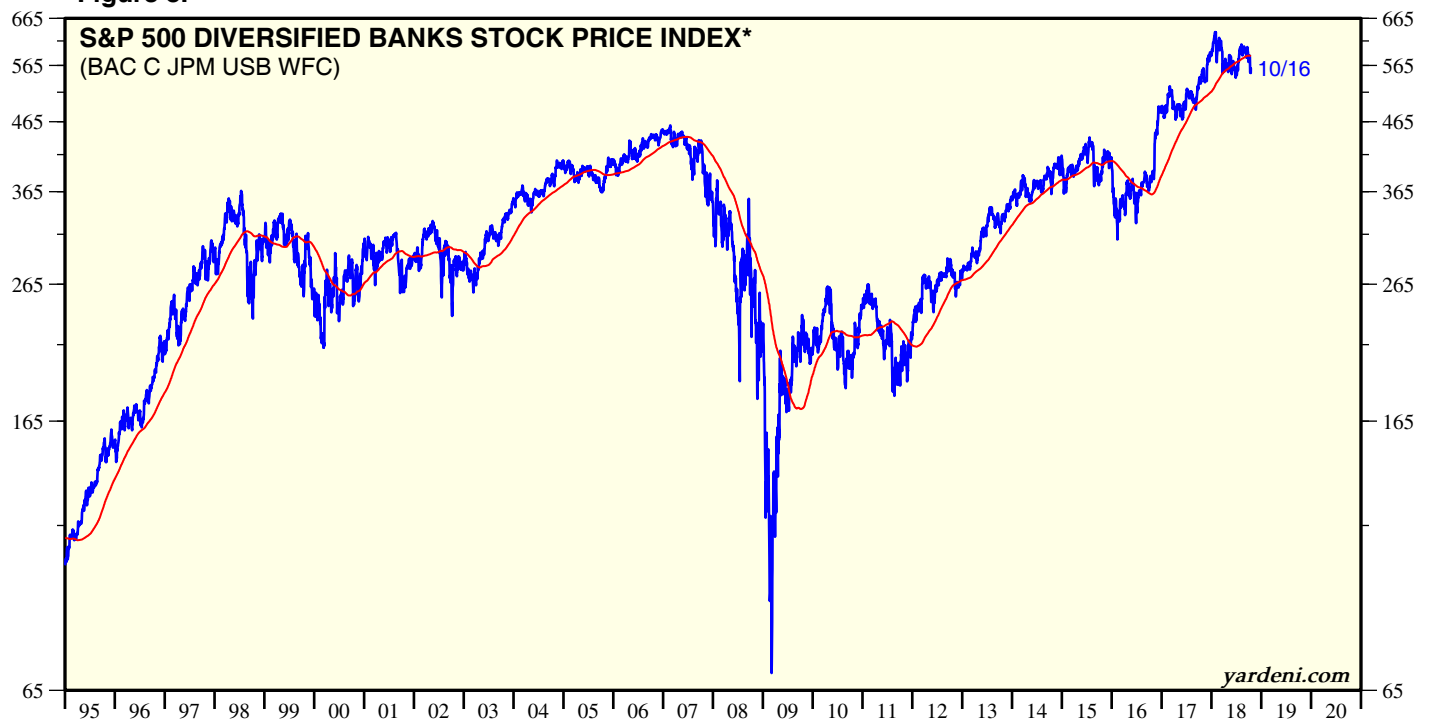
Source: Federal Deposit Insurance Corporation, Quarterly Banking Profile.

Figure 7.



Source: Standard & Poor's.

Figure 8.

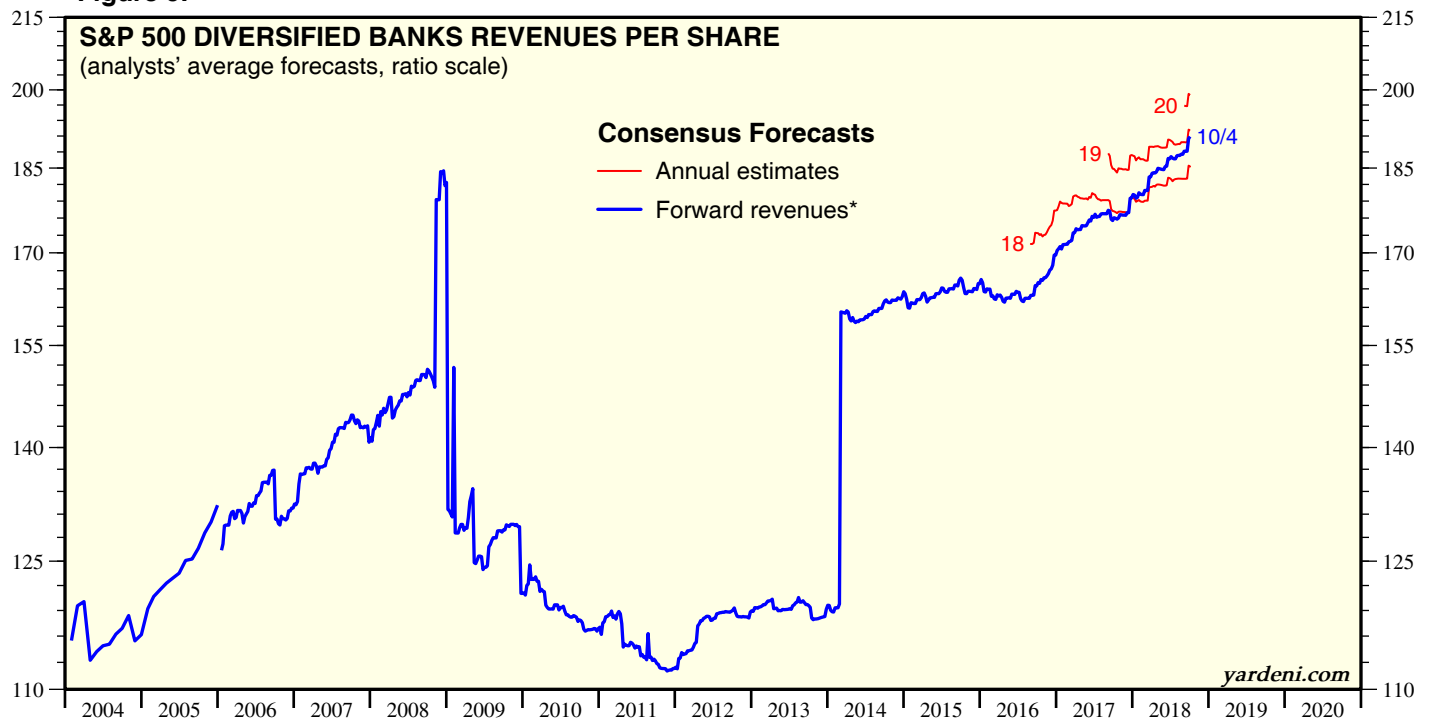


— 200-day moving average.

* Ratio scale.

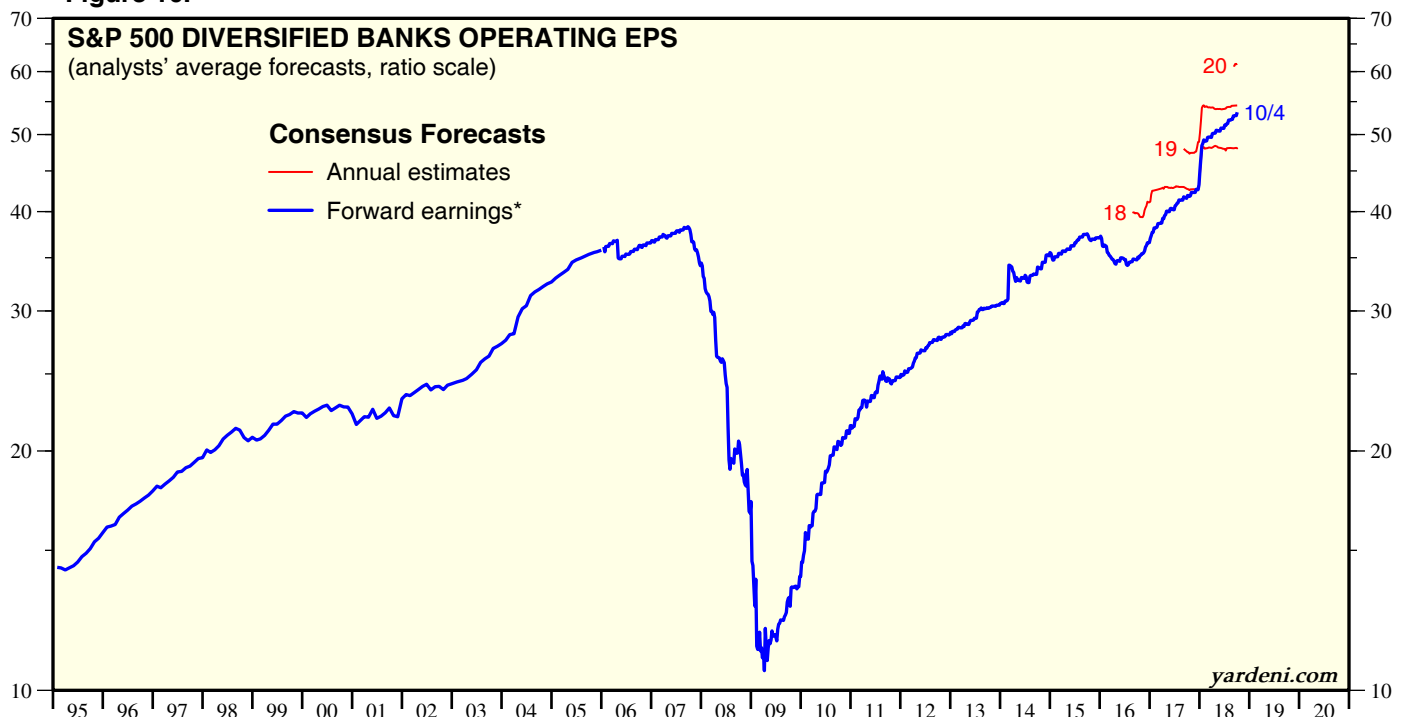
Source: Standard & Poor's and Haver Analytics.

Figure 9.



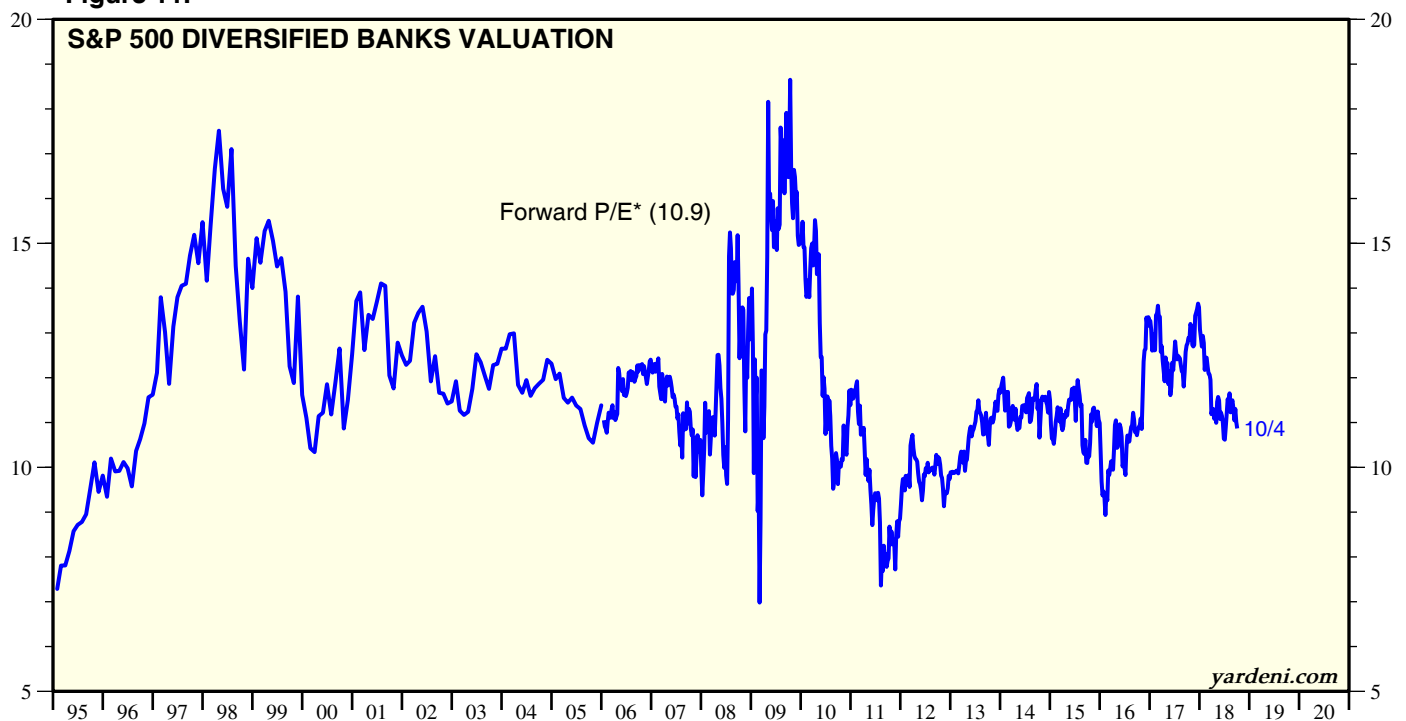
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 10.



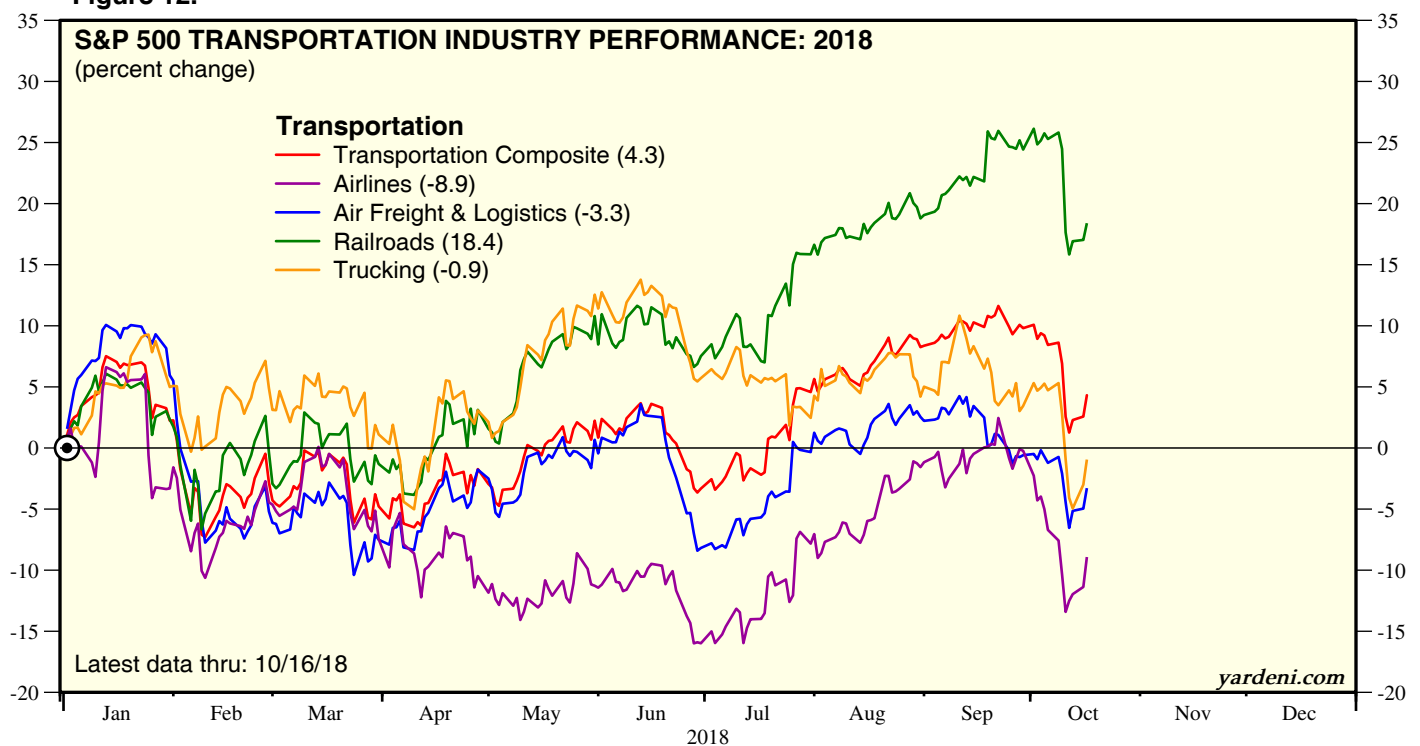
* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 11.



* Price divided by forward consensus expected operating earnings per share. Monthly through 2005, then weekly.
Source: Thomson Reuters I/B/E/S.

Figure 12.



Source: Standard & Poor's.

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