

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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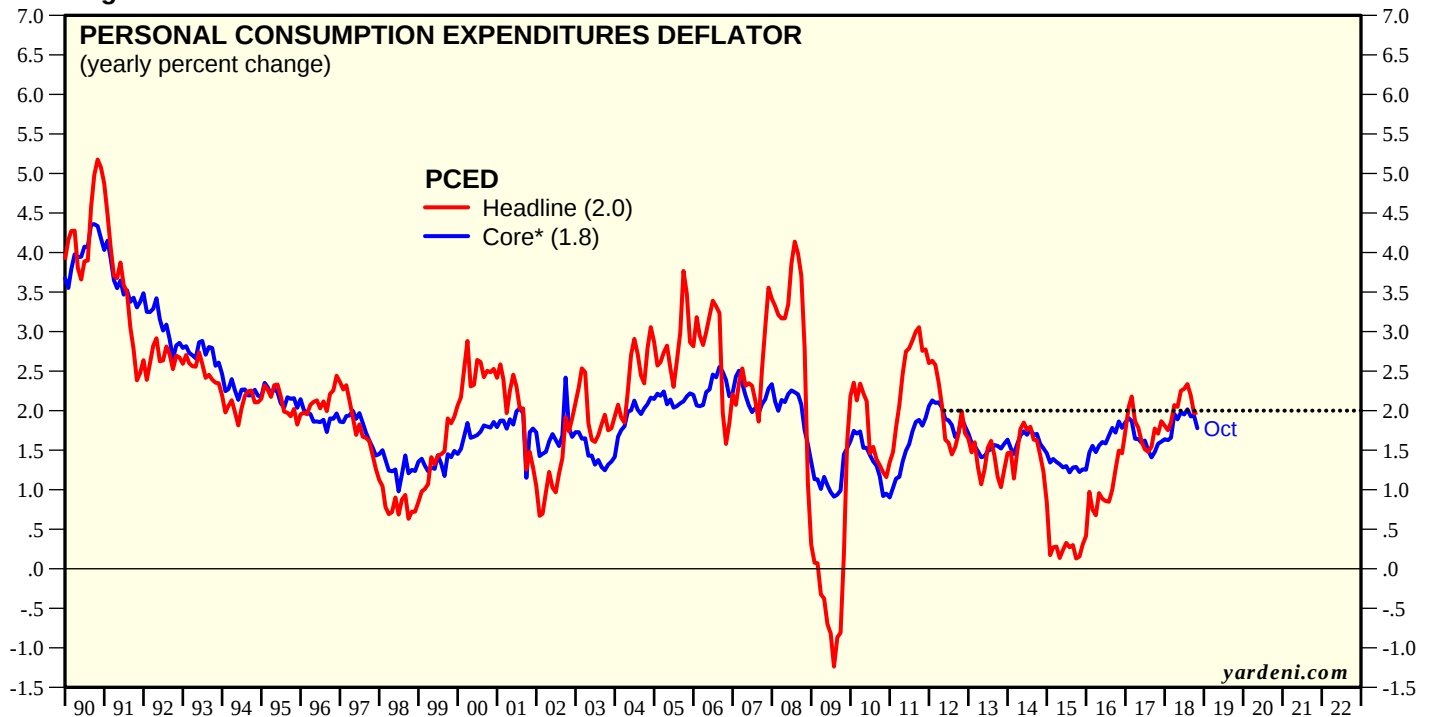
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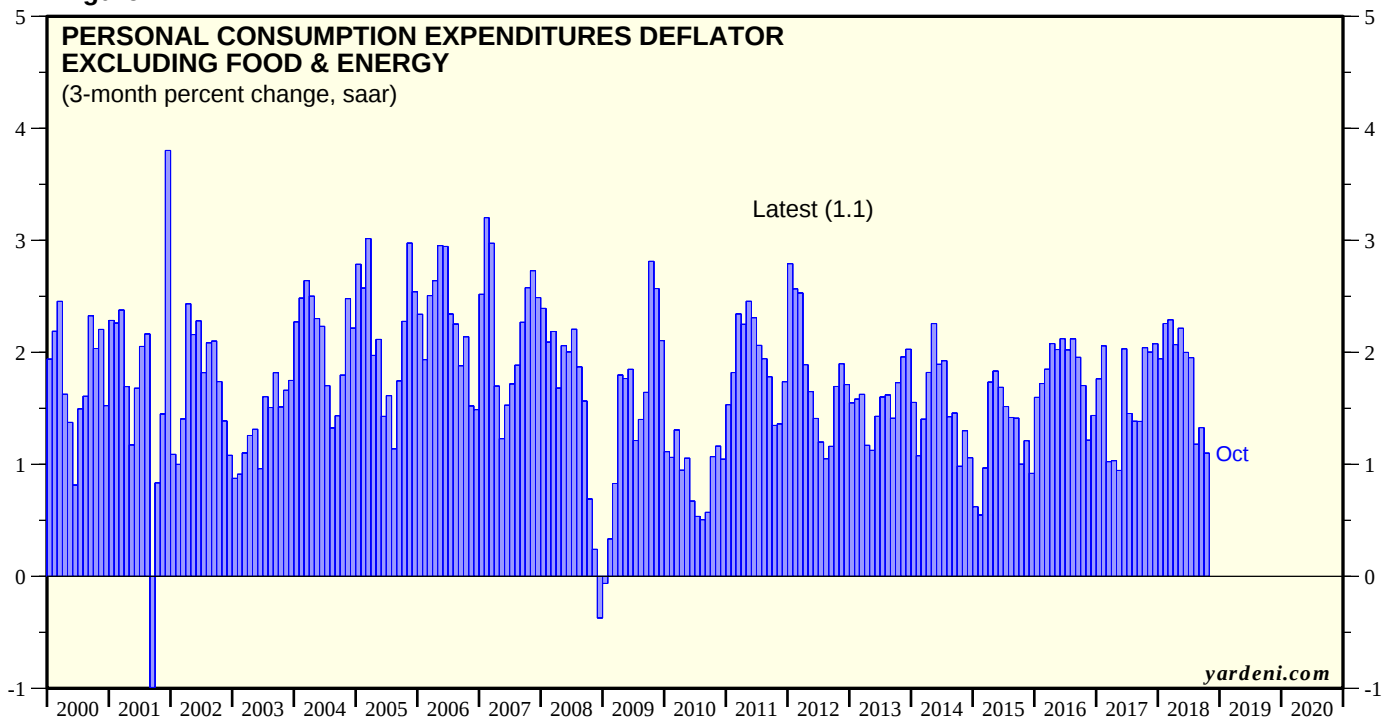
thinking outside the box

Figure 1.



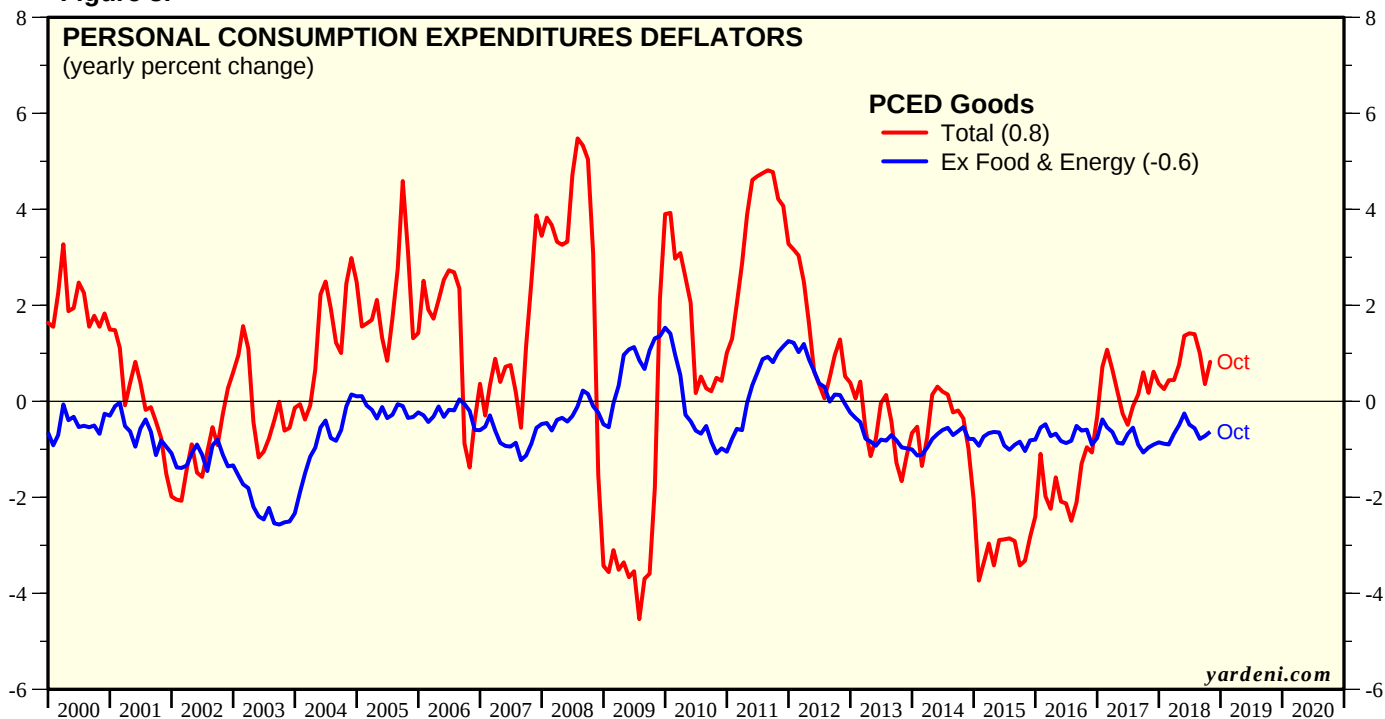
* Excluding food and energy prices.
 Note: Dotted line is the Fed's official target set during January 2012.
 Source: Bureau of Economic Analysis.

Figure 2.



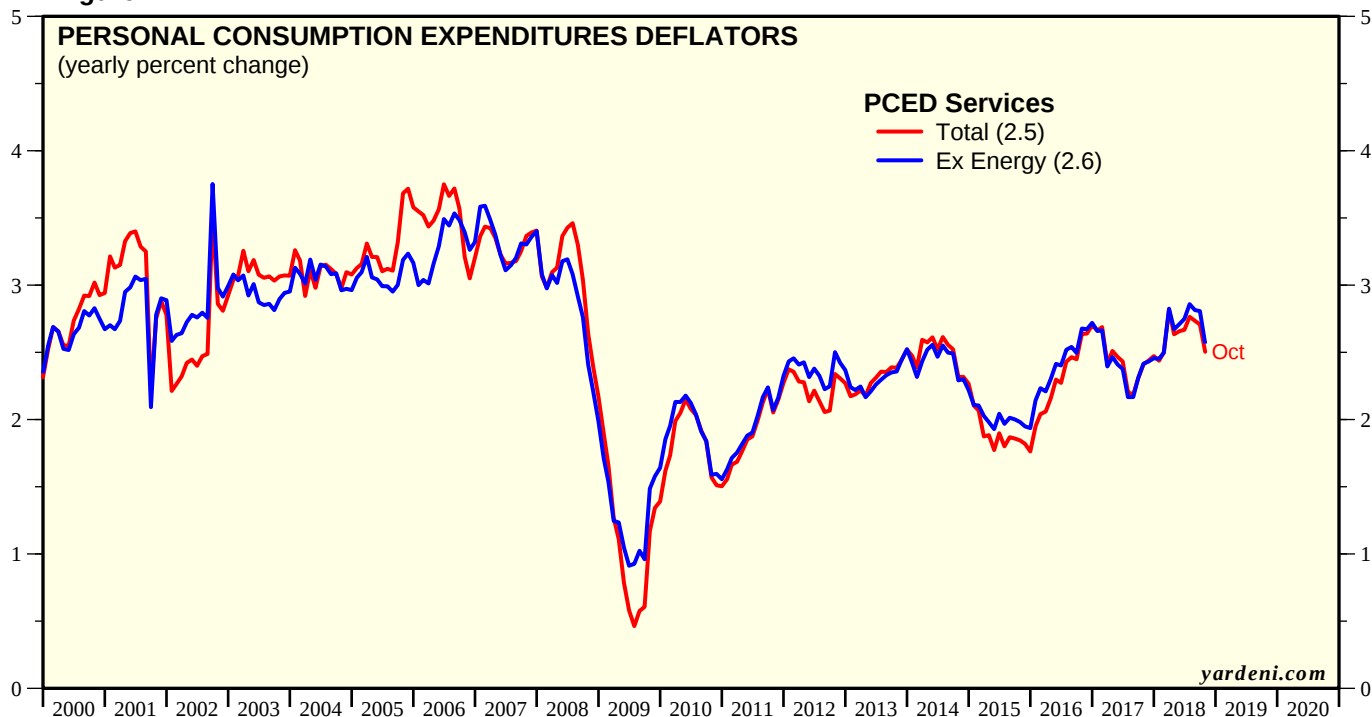
Source: Bureau of Economic Analysis.

Figure 3.



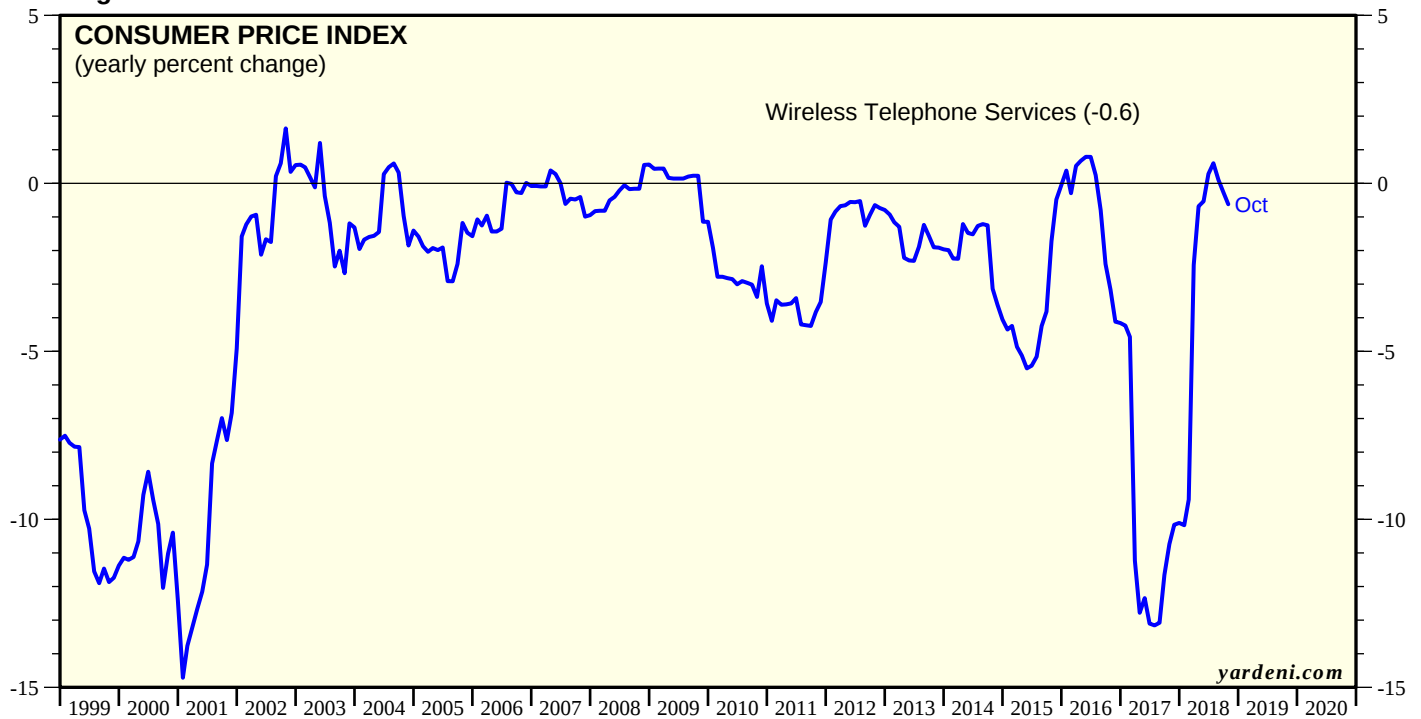
Source: Bureau of Economic Analysis.

Figure 4.



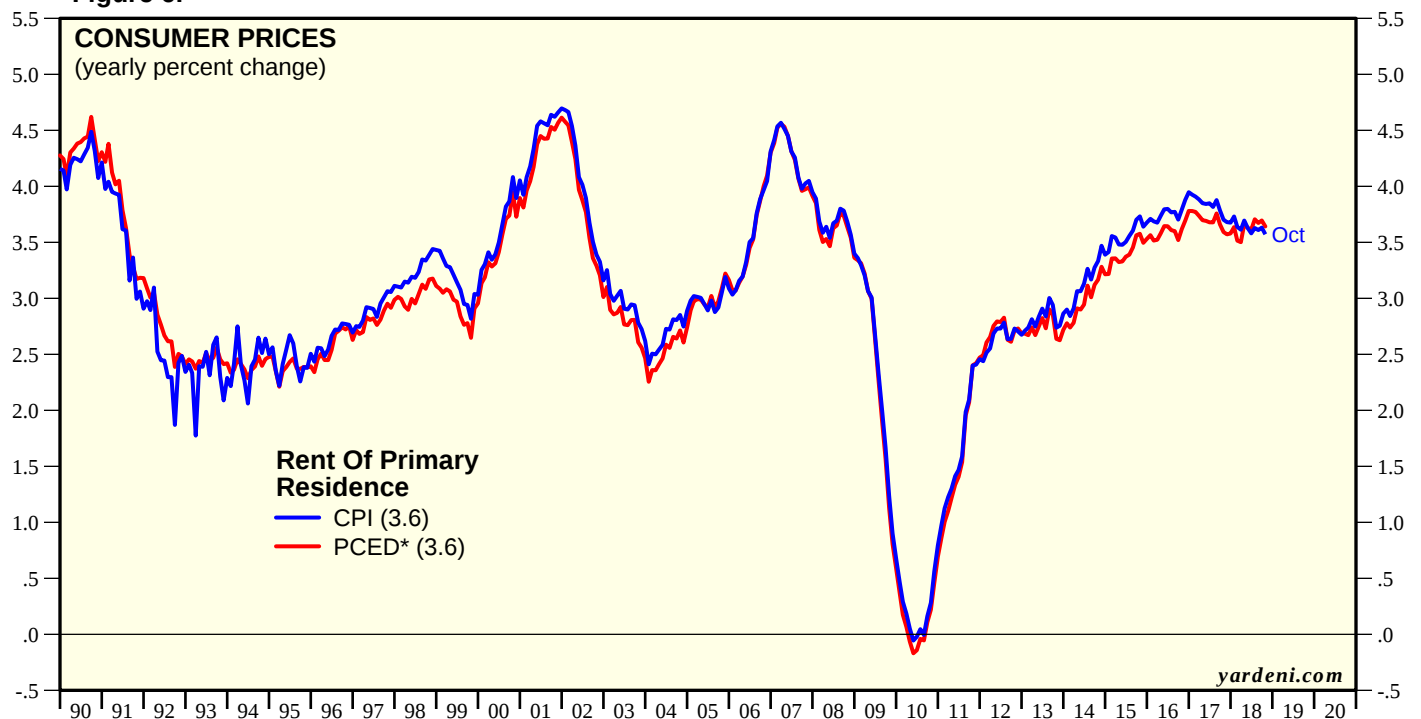
Source: Bureau of Economic Analysis.

Figure 5.



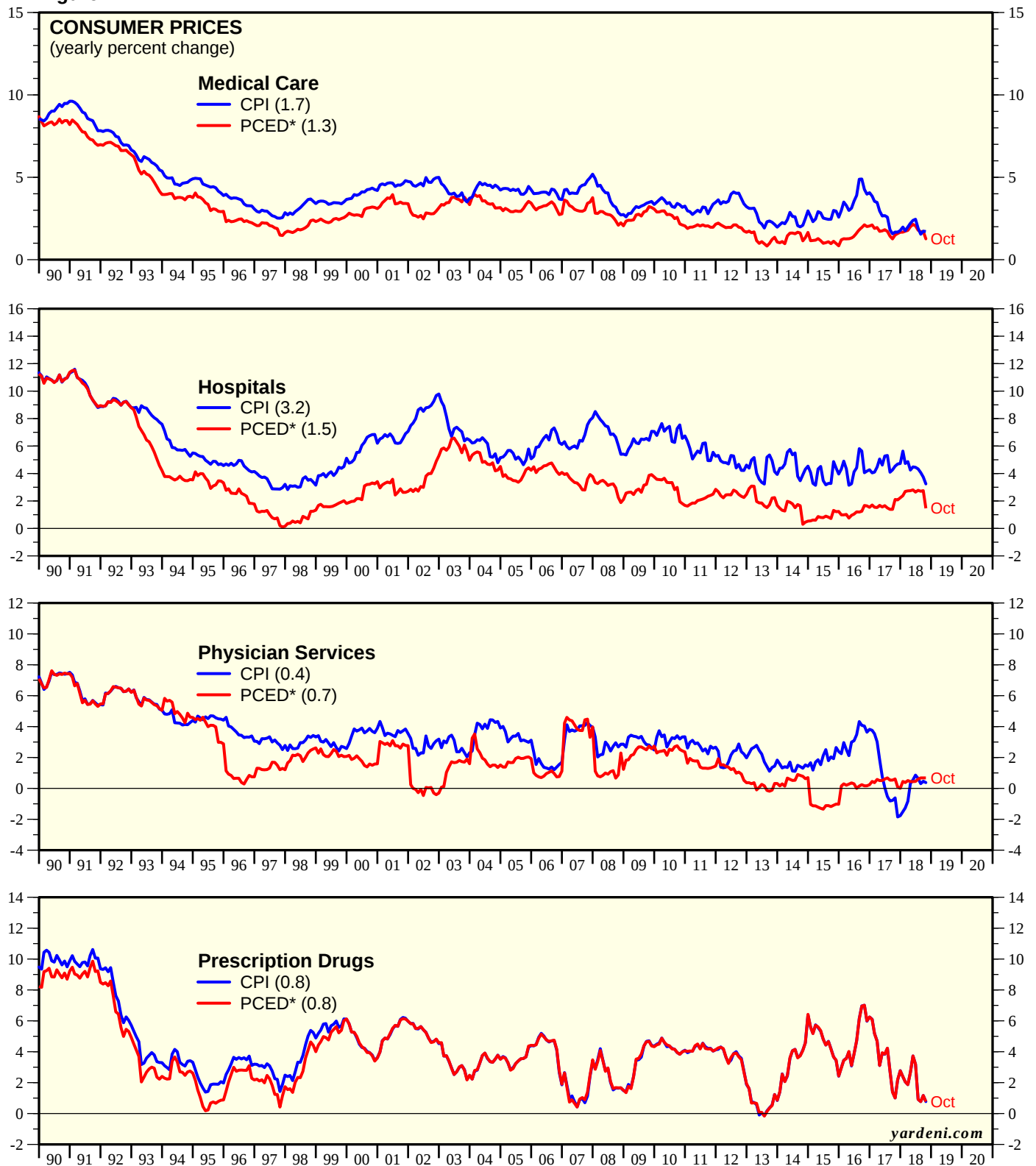
Source: Bureau of Labor Statistics.

Figure 6.



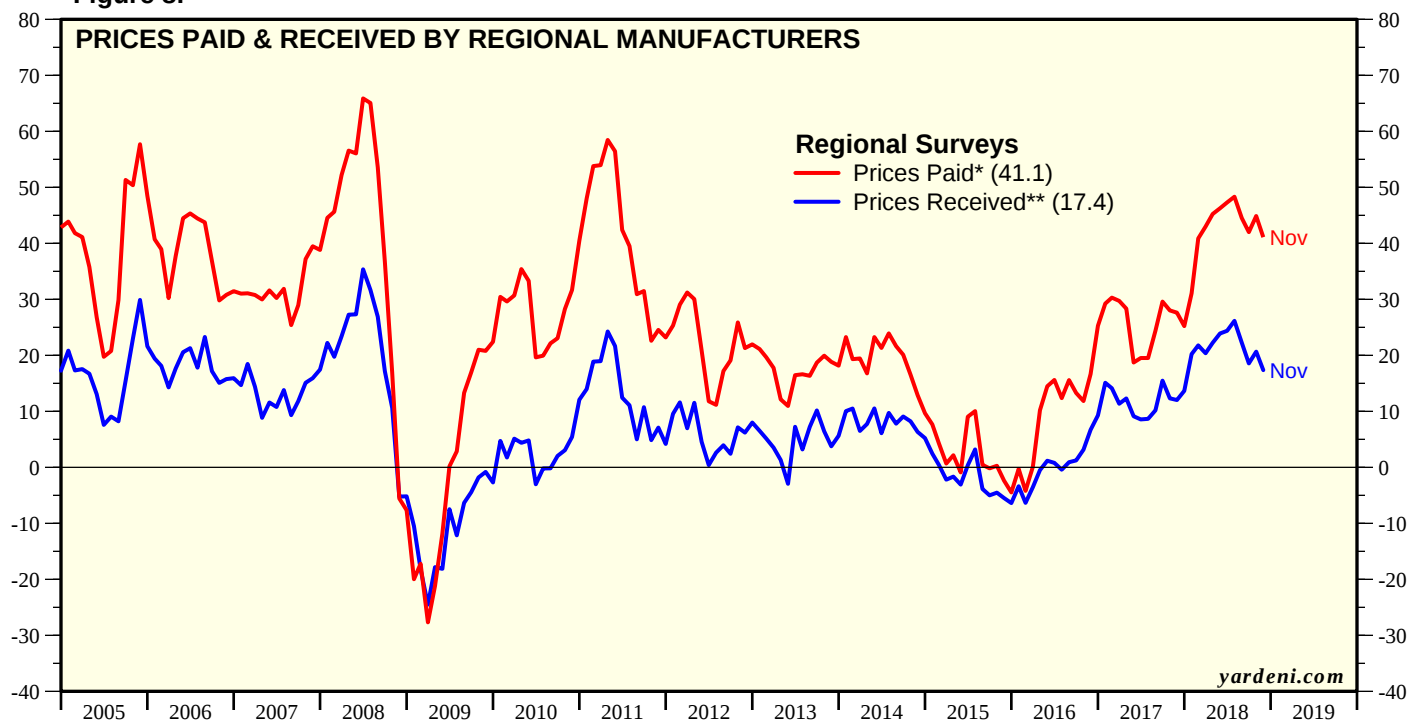
* Personal consumption expenditures deflator.
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

Figure 7.



*Personal consumption expenditures deflator.
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

Figure 8.

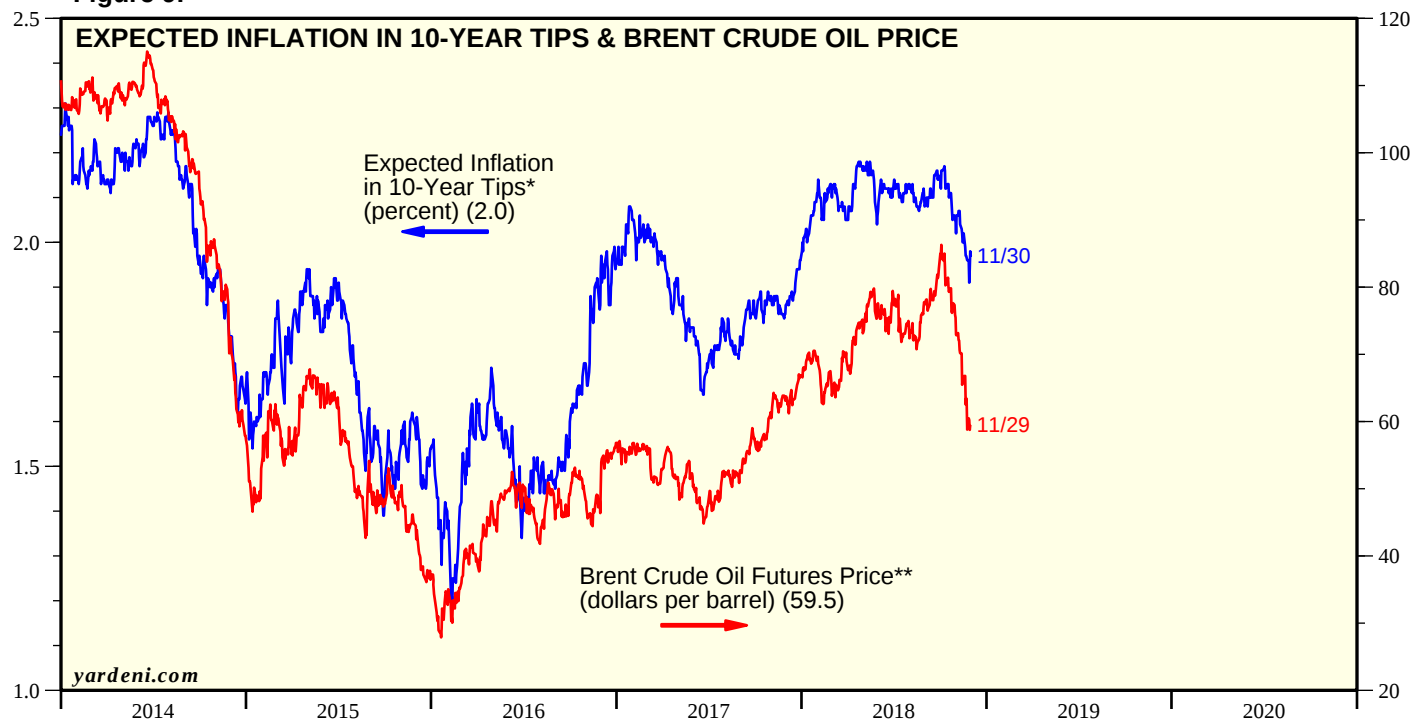


* Average of prices paid Dallas, Kansas City, New York, Philly, and Richmond. Richmond prices are not diffusion indexes, but rather average annualized inflation rates. They are multiplied by 10 in this chart for easier comparisons to other regional diffusion indexes.

** Average of prices received Dallas, Kansas City, New York, Philly, and Richmond.

Source: Federal Reserve Banks of Dallas, Kansas City, New York, Philadelphia, and Richmond.

Figure 9.

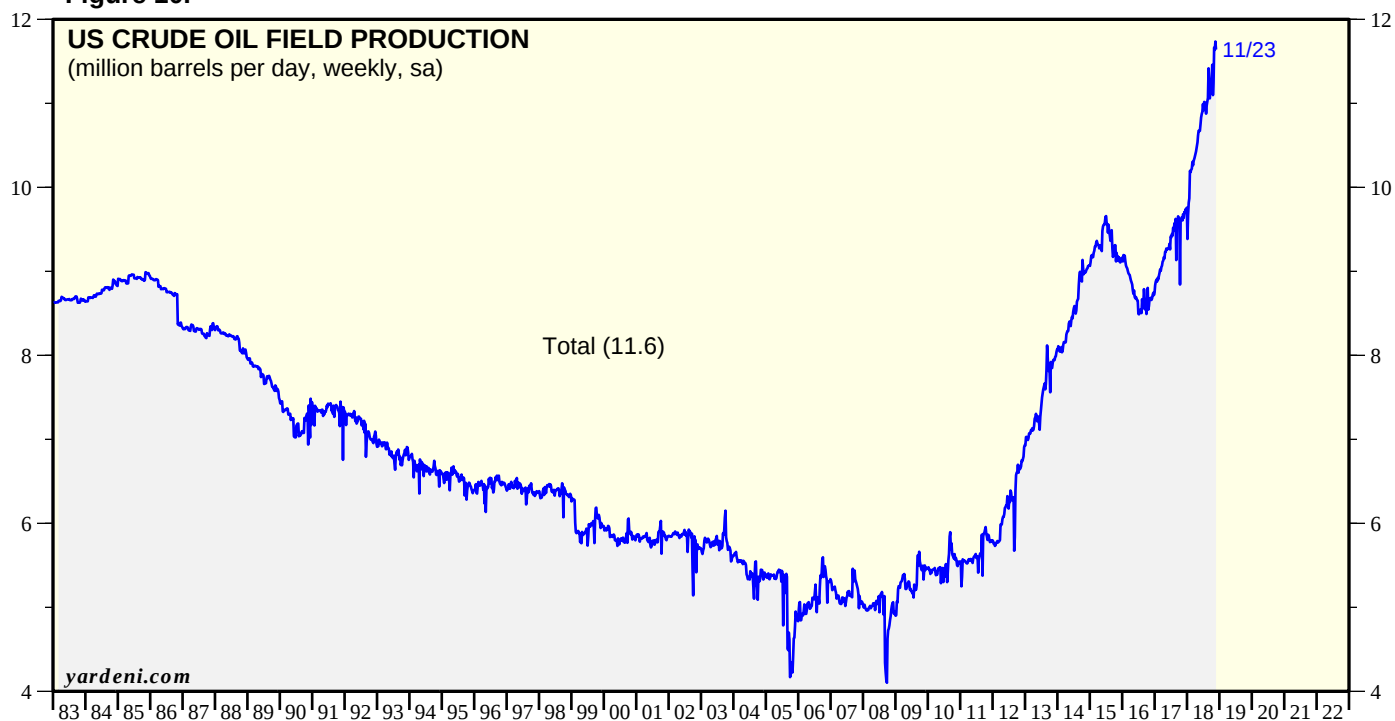


* Nominal minus TIPS yield.

** Nearby futures price.

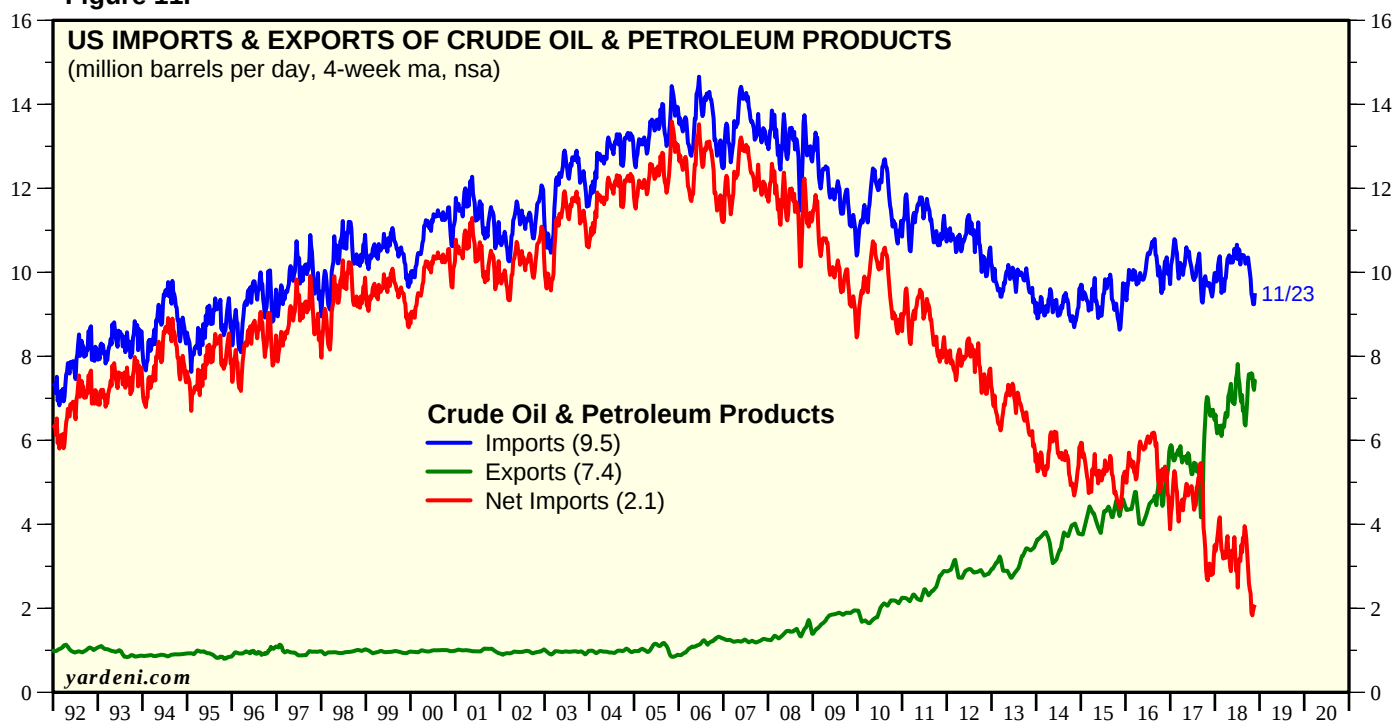
Source: Federal Reserve Board.

Figure 10.



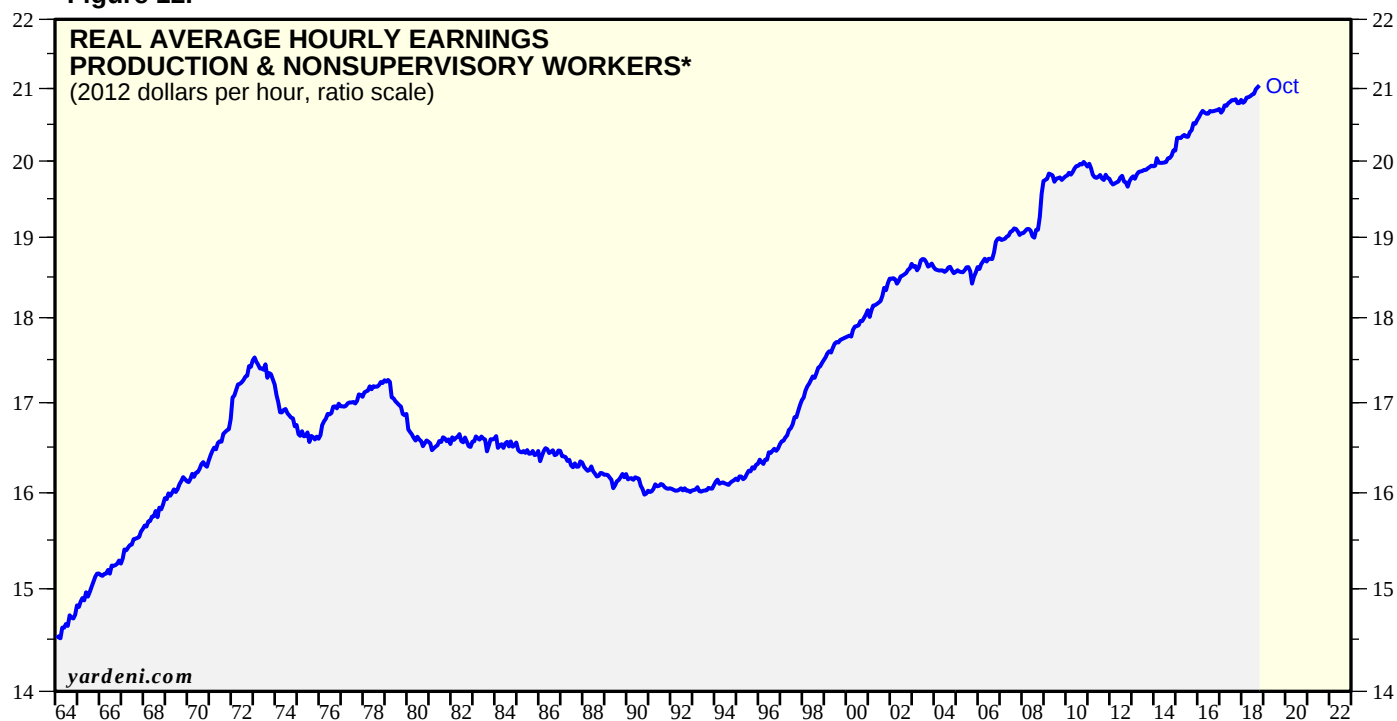
Source: US Department of Energy and Haver Analytics.

Figure 11.



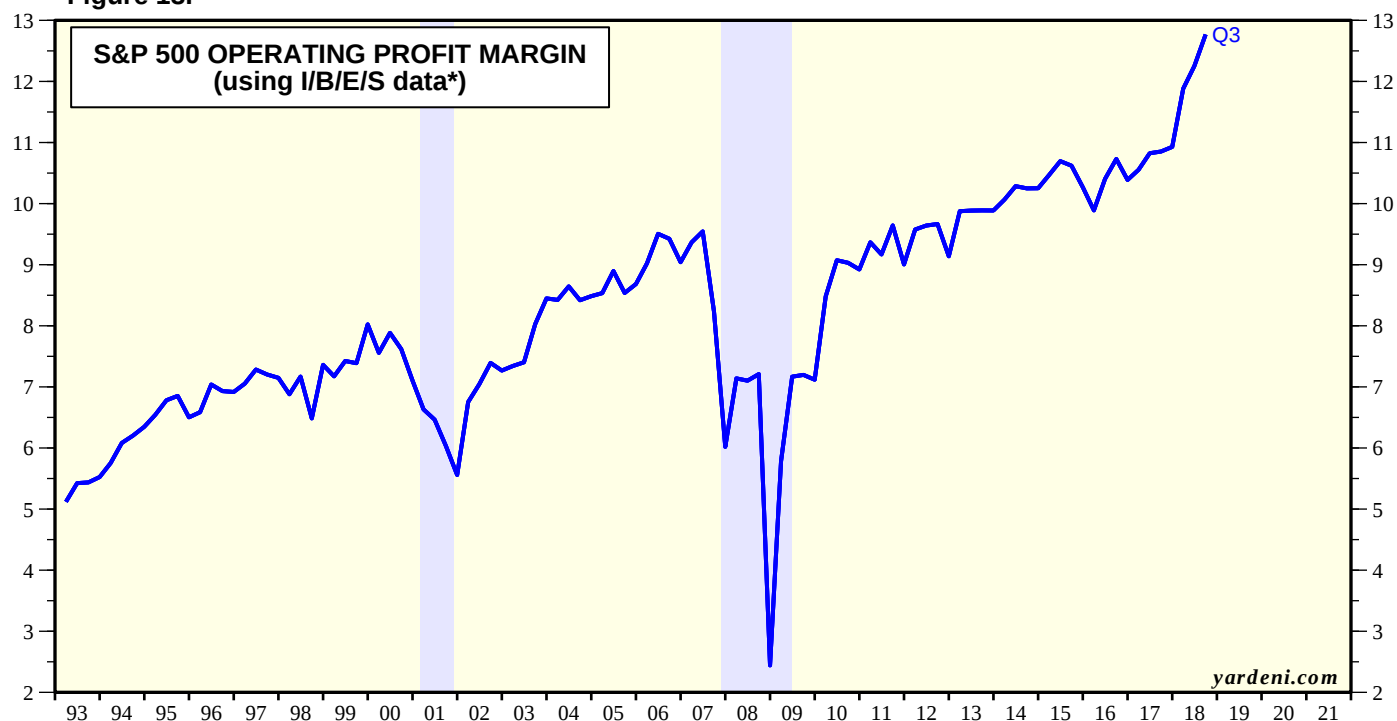
Source: US Department of Energy and Haver Analytics.

Figure 12.



* Average hourly earnings deflated by personal consumption expenditures deflator.
Source: Bureau of Labor Statistics, Bureau of Economic Analysis, and Haver Analytics.

Figure 13.



* Operating Profit Margin derived using revenues from S&P and earnings from I/B/E/S.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Standard & Poor's, and I/B/E/S data by Refinitiv.

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