Chart Collection for Morning Briefing

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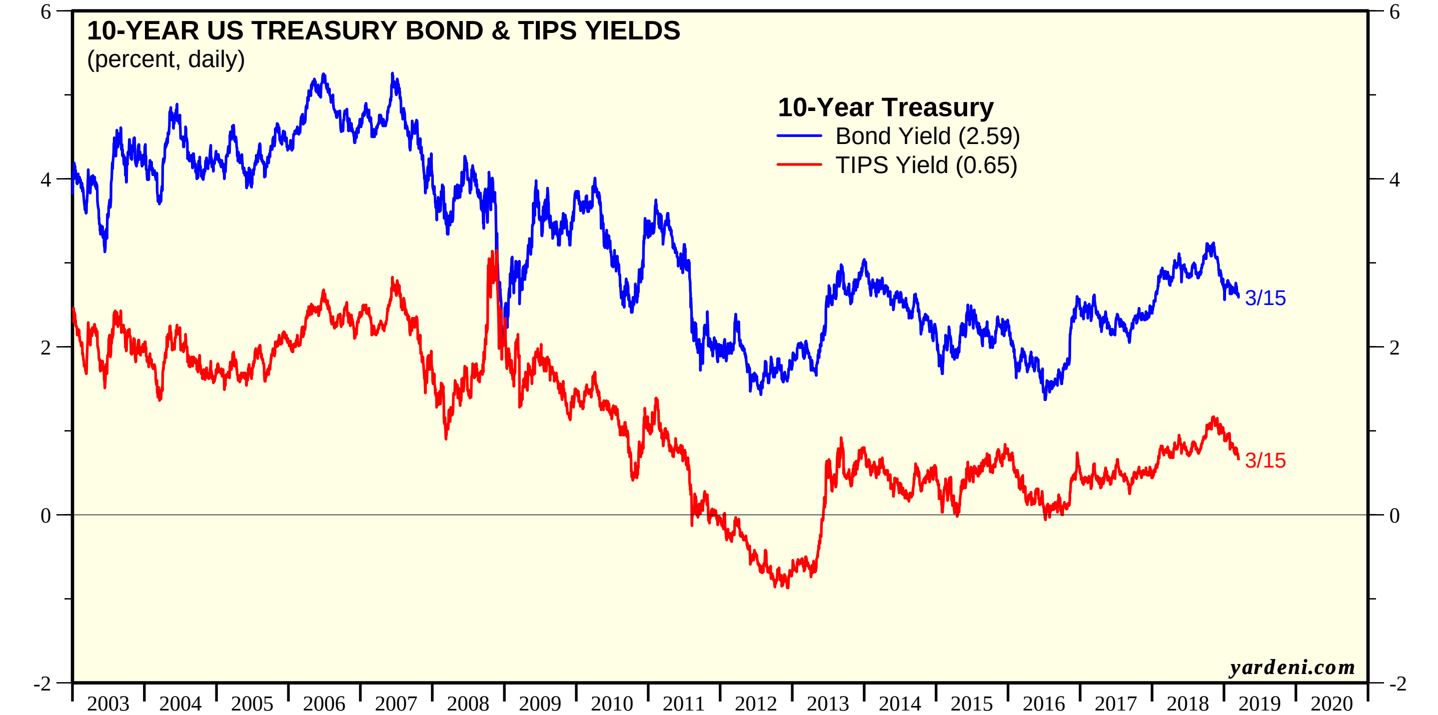
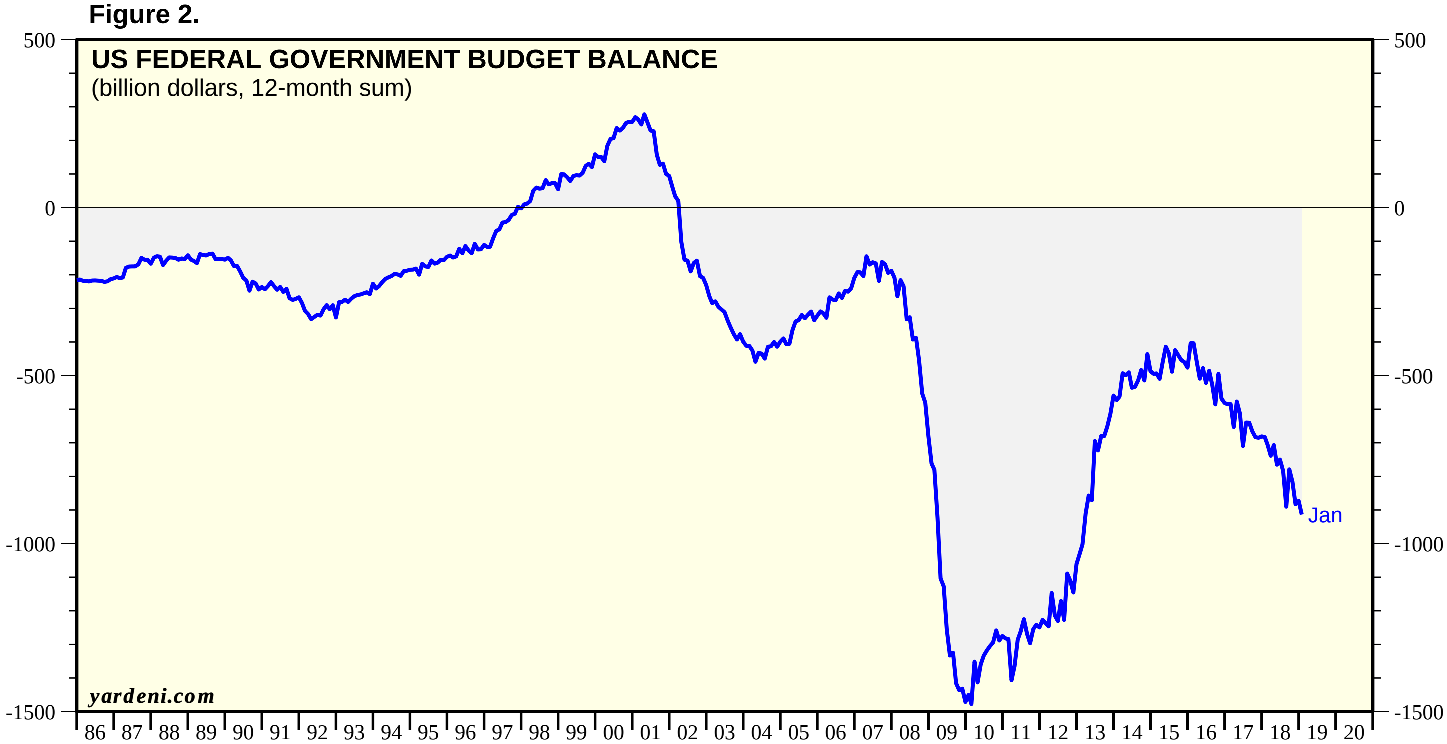
thinking outside the box

Figure 1.



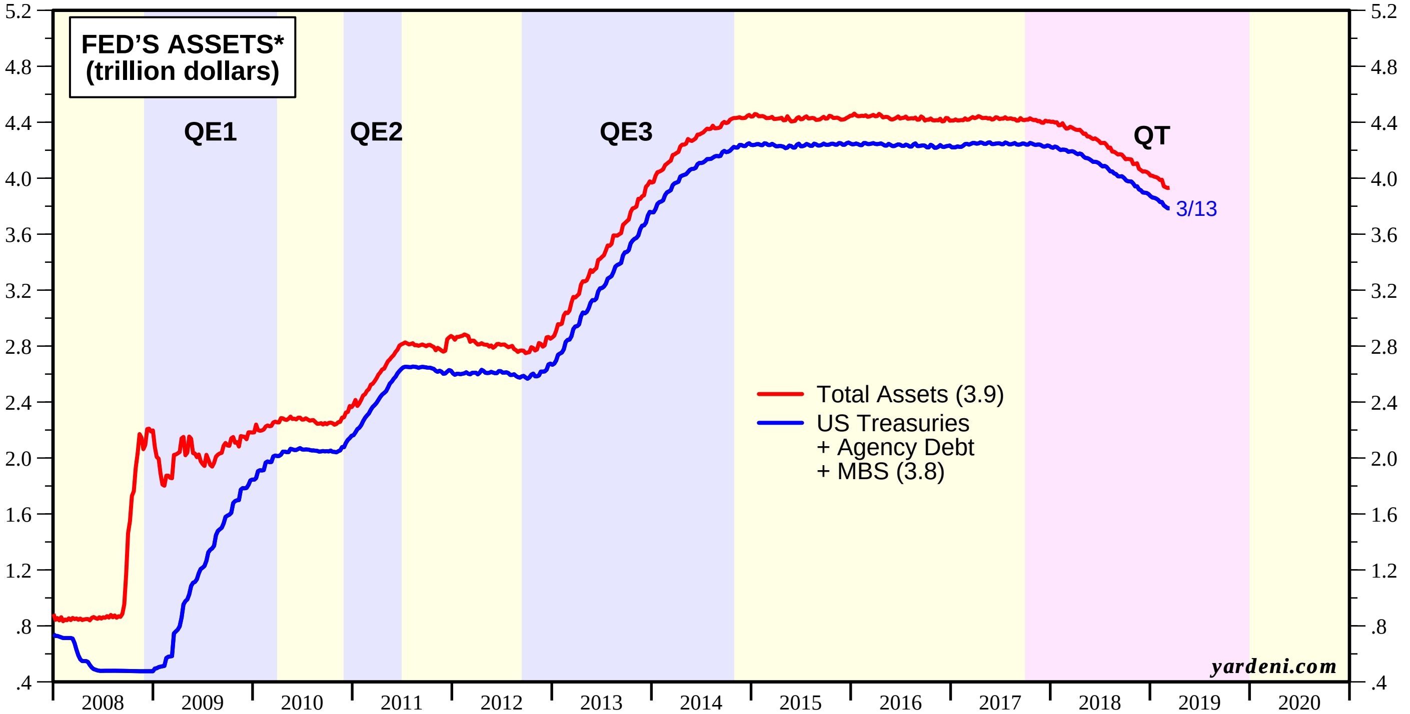
Source: Federal Reserve Board.

Figure 2.



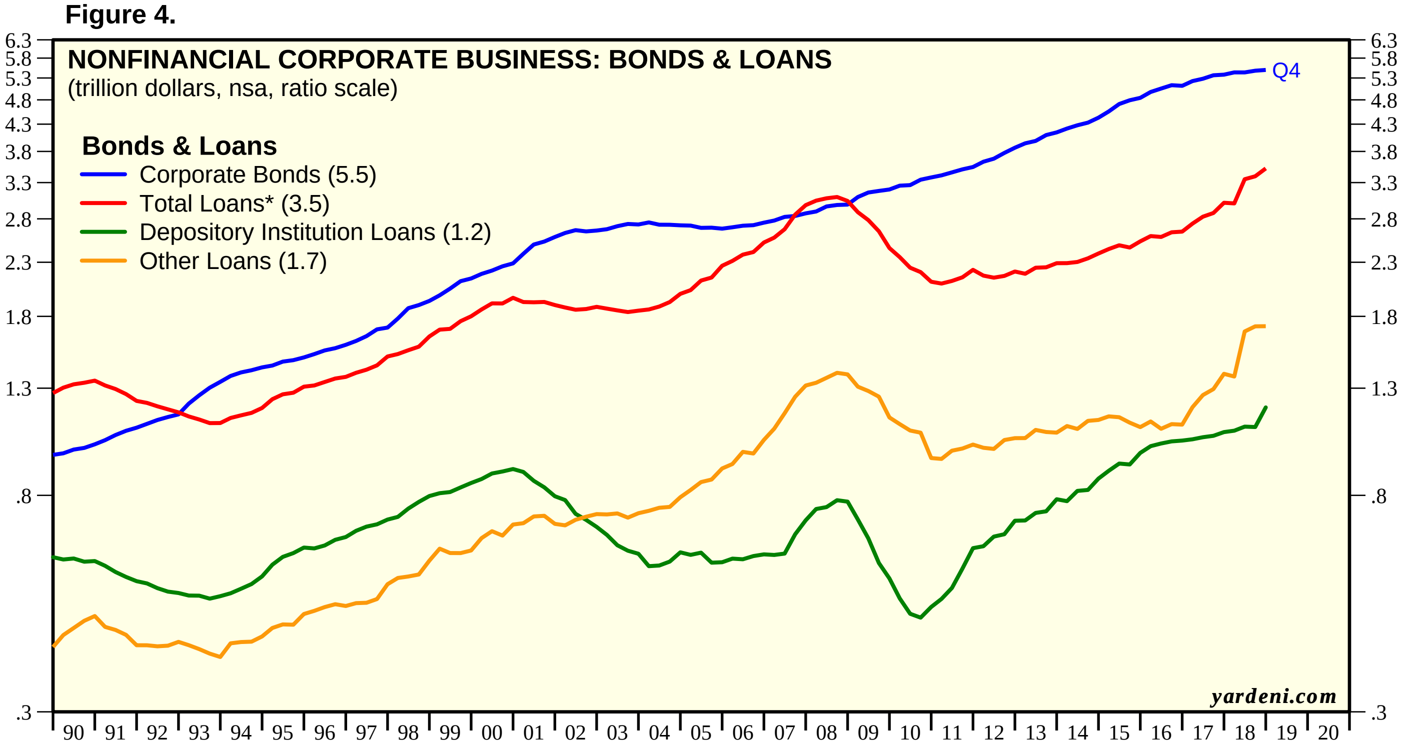
Source: US Treasury Department.

Figure 3.



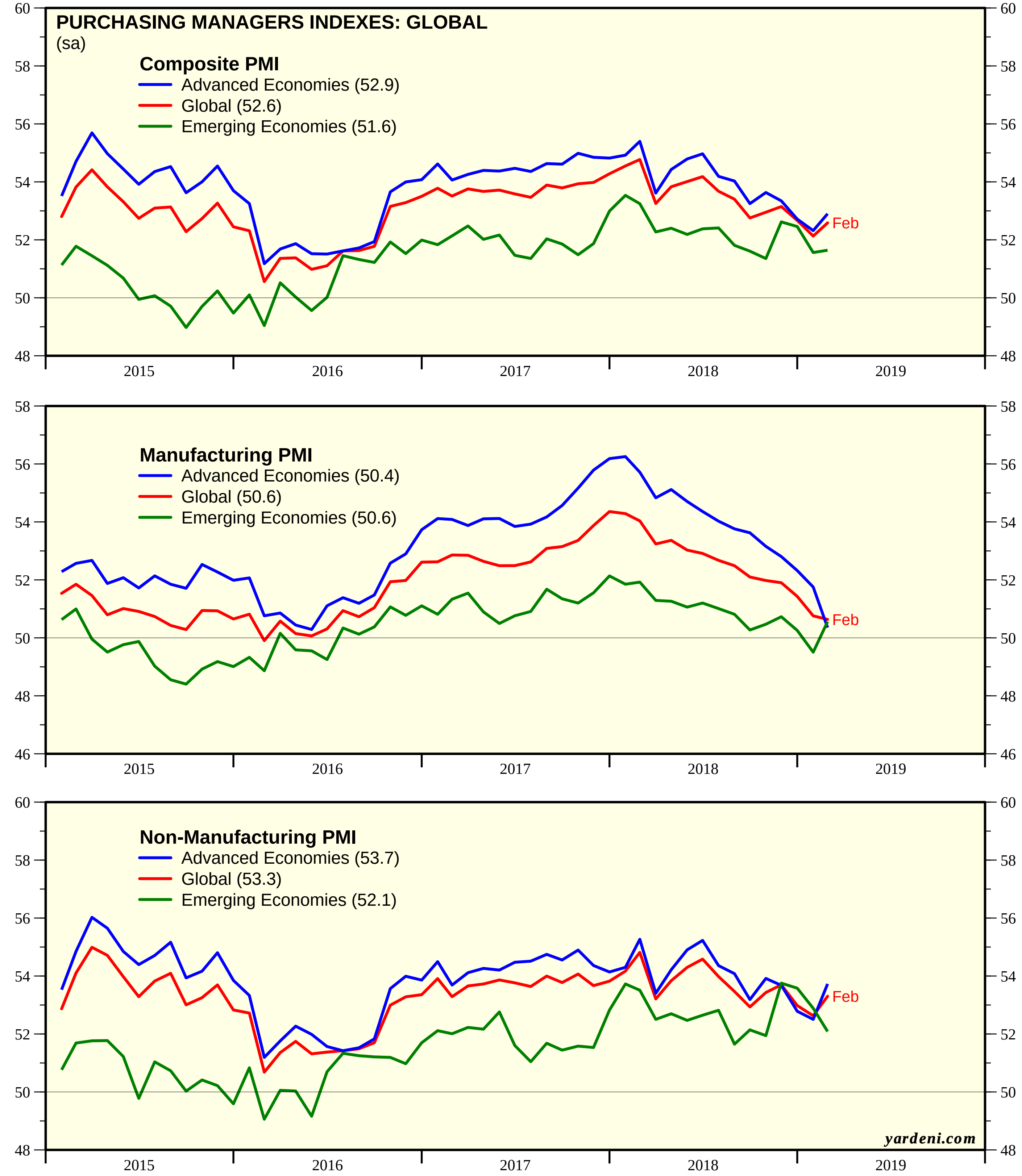
* Fed data are averages of daily figures for weeks ending Wednesday.
Note: QE1 (11/25/08) = Fed starts buying $1.24tn in mortgage securities. QE1 expanded (3/16/2009) = Fed starts buying $300bn in Treasuries.
QE2 (11/3/10) = Fed starts buying $600bn in Treasuries. QE3 (9/13/12) = Fed starts buying $40bn/month in mortgage securities (open ended).
QE3 expanded (12/12/12) = Fed starts buying $45bn/month in Treasuries. Fed terminated QE net purchases (10/1/14). Fed started paring holdings (10/1/17).
Source: Federal Reserve Board.

Figure 4.



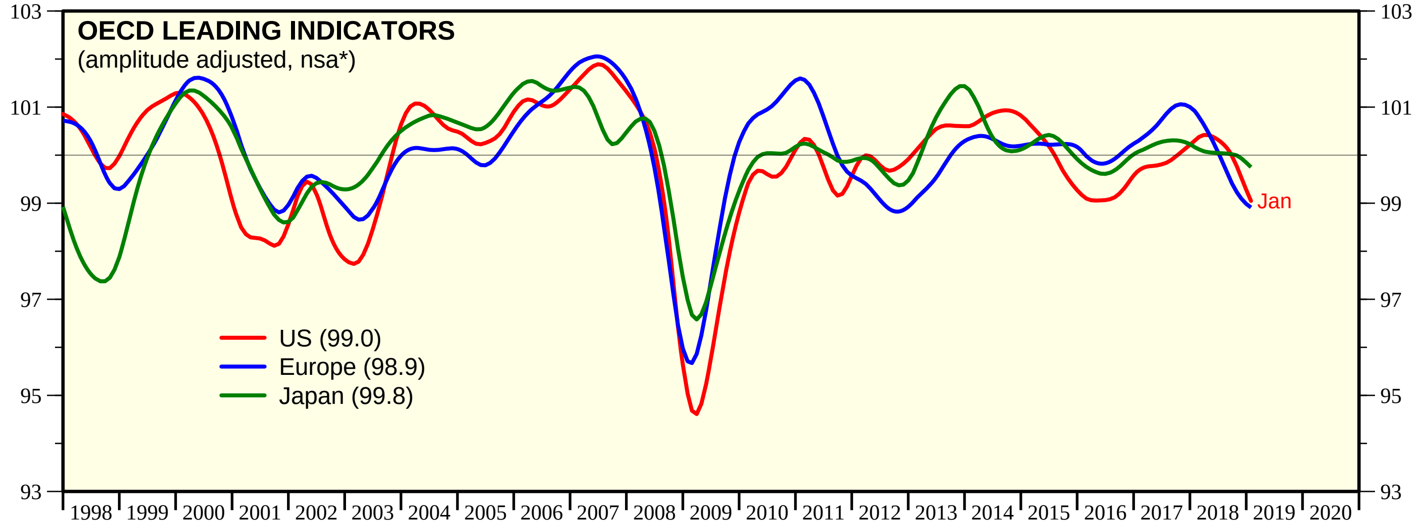
* Loans (depository institutions loans, other loans and advances, mortgages).
Source: Federal Reserve Board, Financial Accounts of the United States.

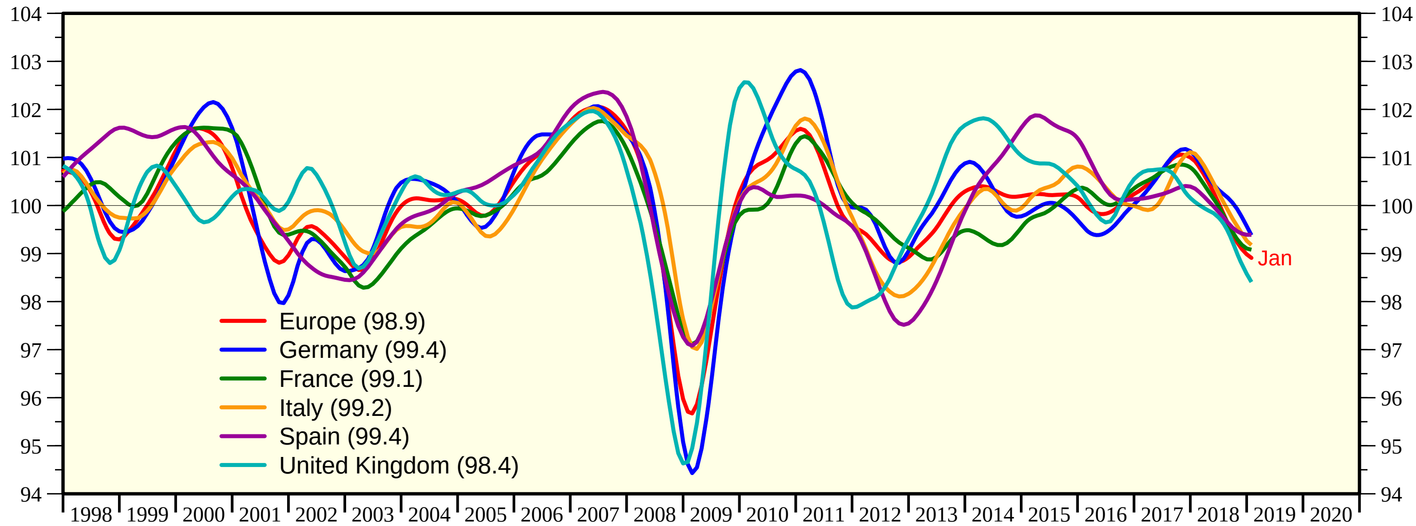
Figure 5.

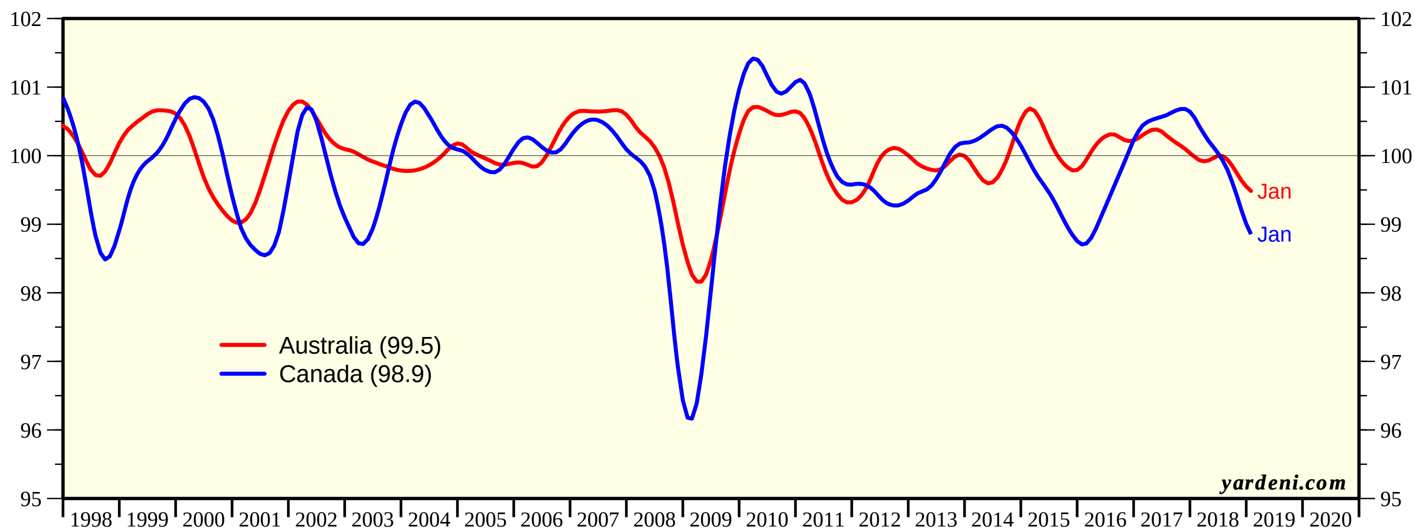


Source: JP Morgan, Markit, and Haver Analytics.

Figure 6.

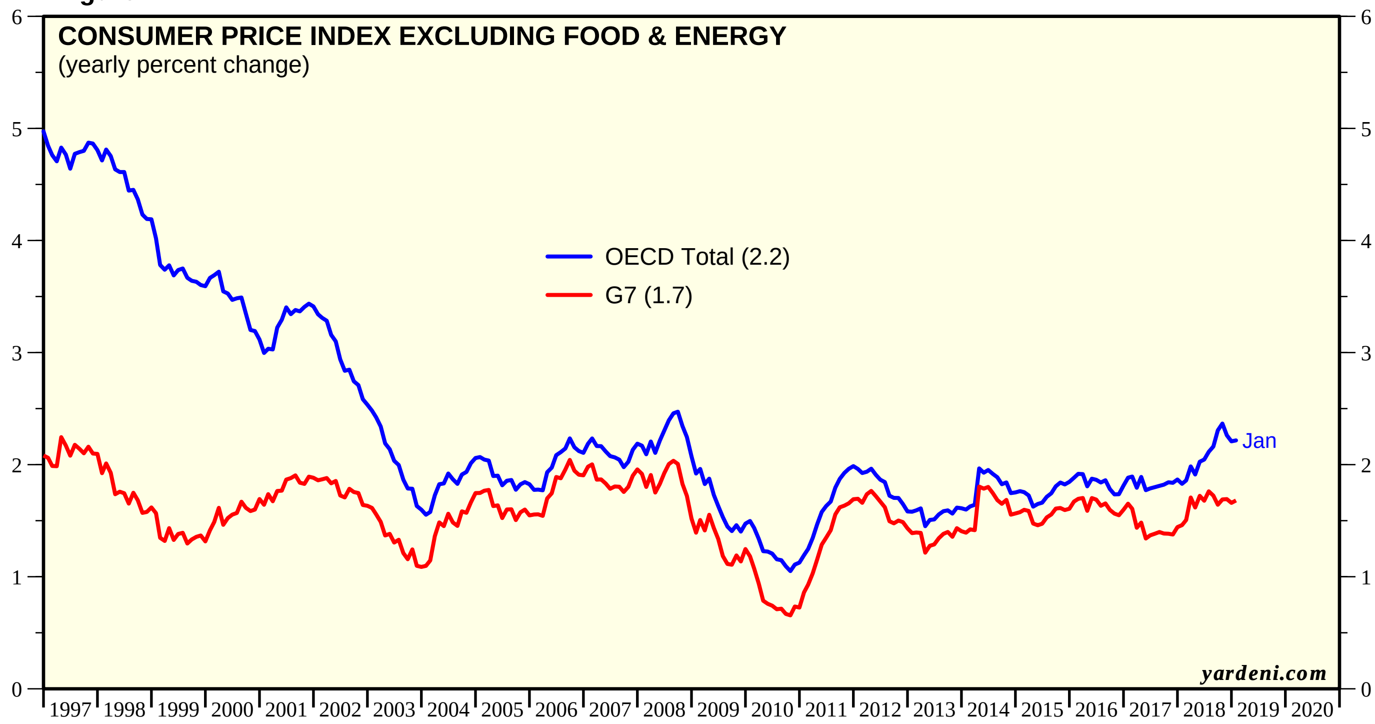






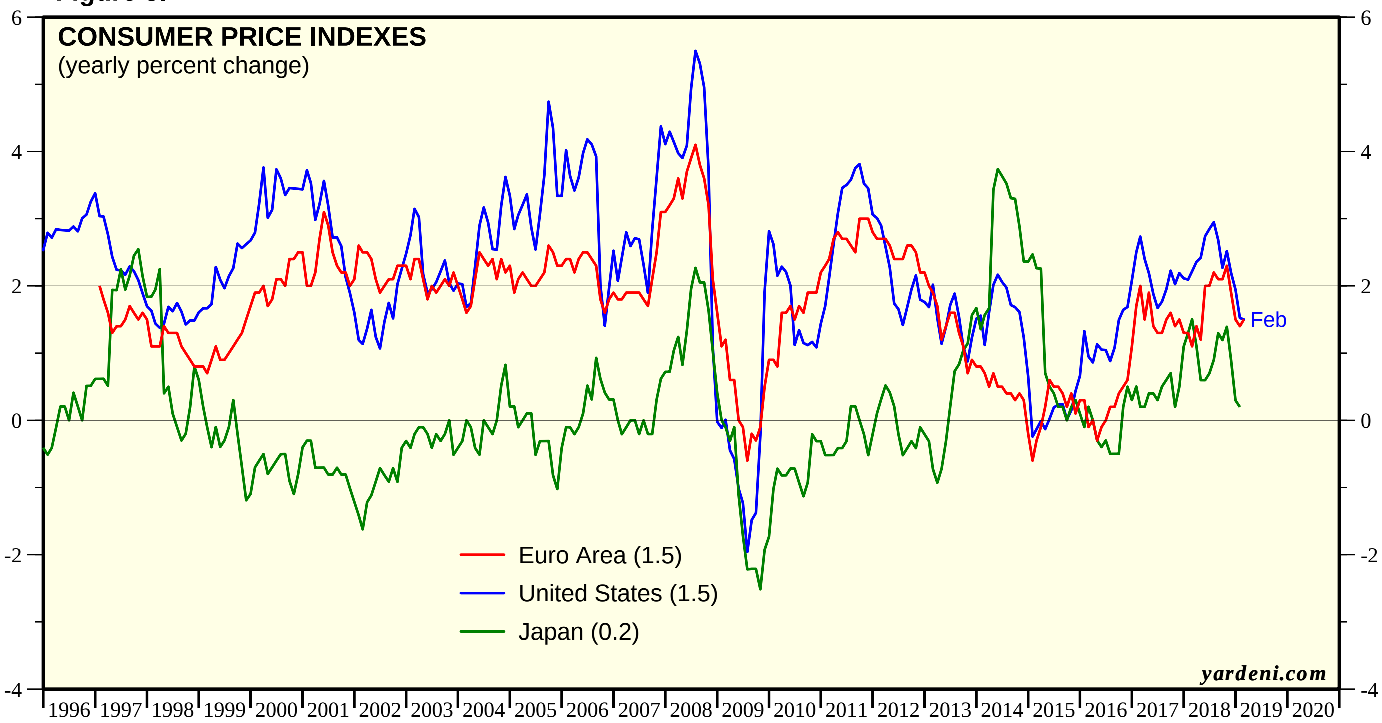
* A reading above 100 that is rising predicts expansion, above 100 and falling a downturn, below 100 and falling a slowdown, and below 100 and rising a recovery.
Source: Haver Analytics.

Figure 7.



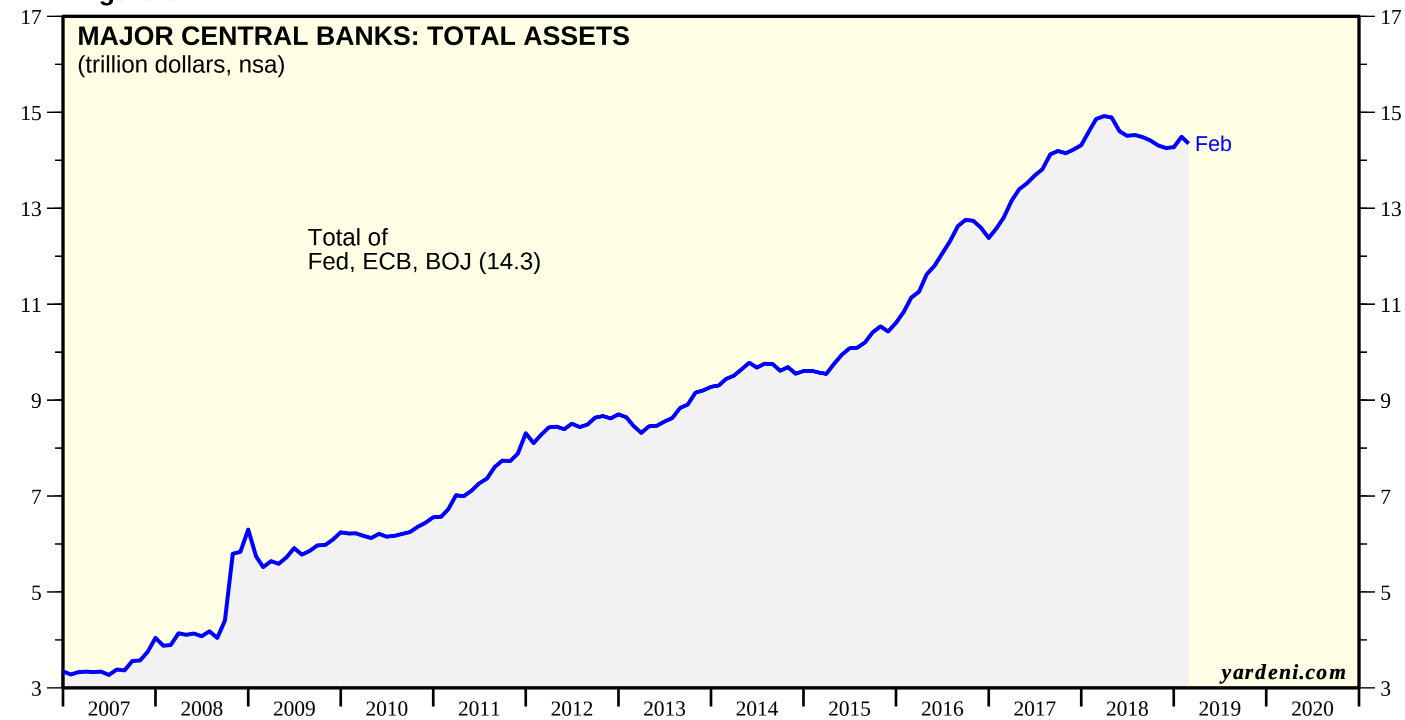
Source: OECD.

Figure 8.



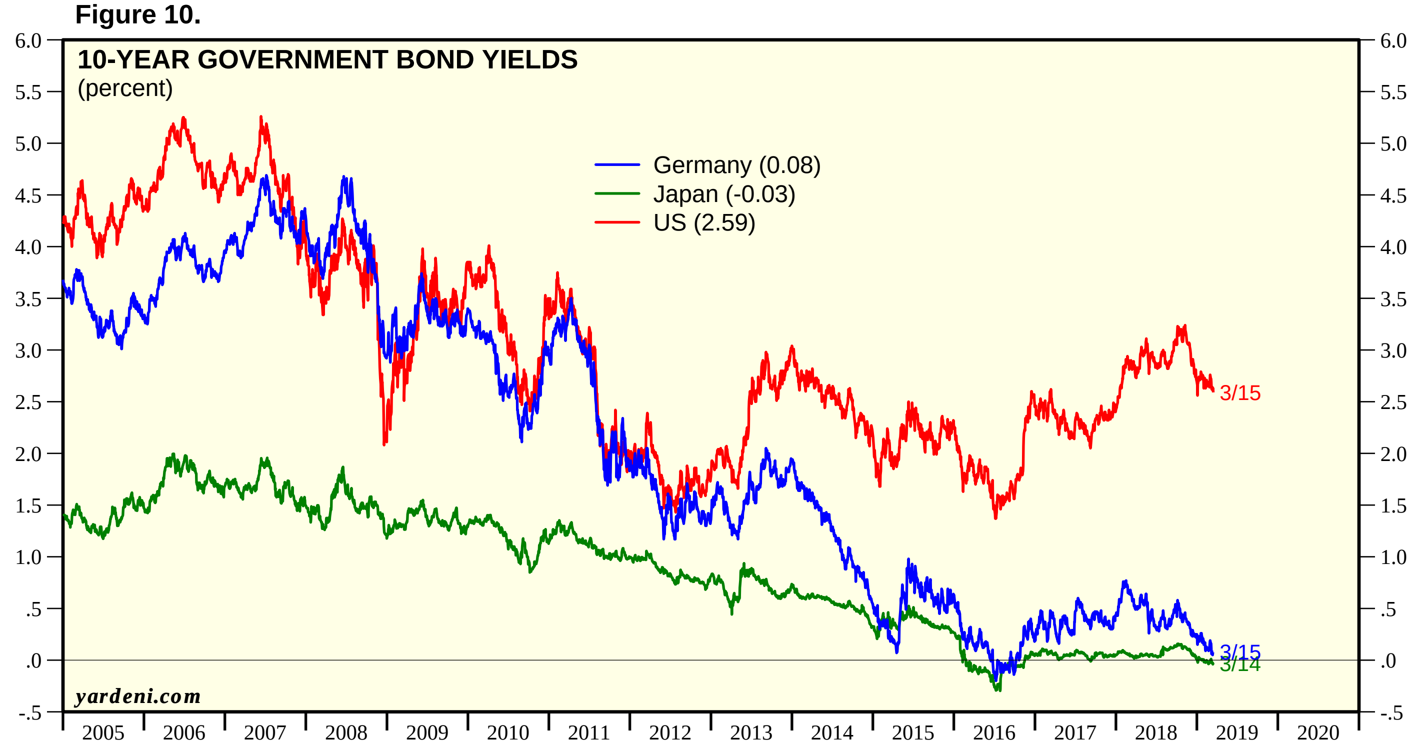
Source: Statistical Office of European Communities, Statistisches Bundesamt, and Haver Analytics.

Figure 9.



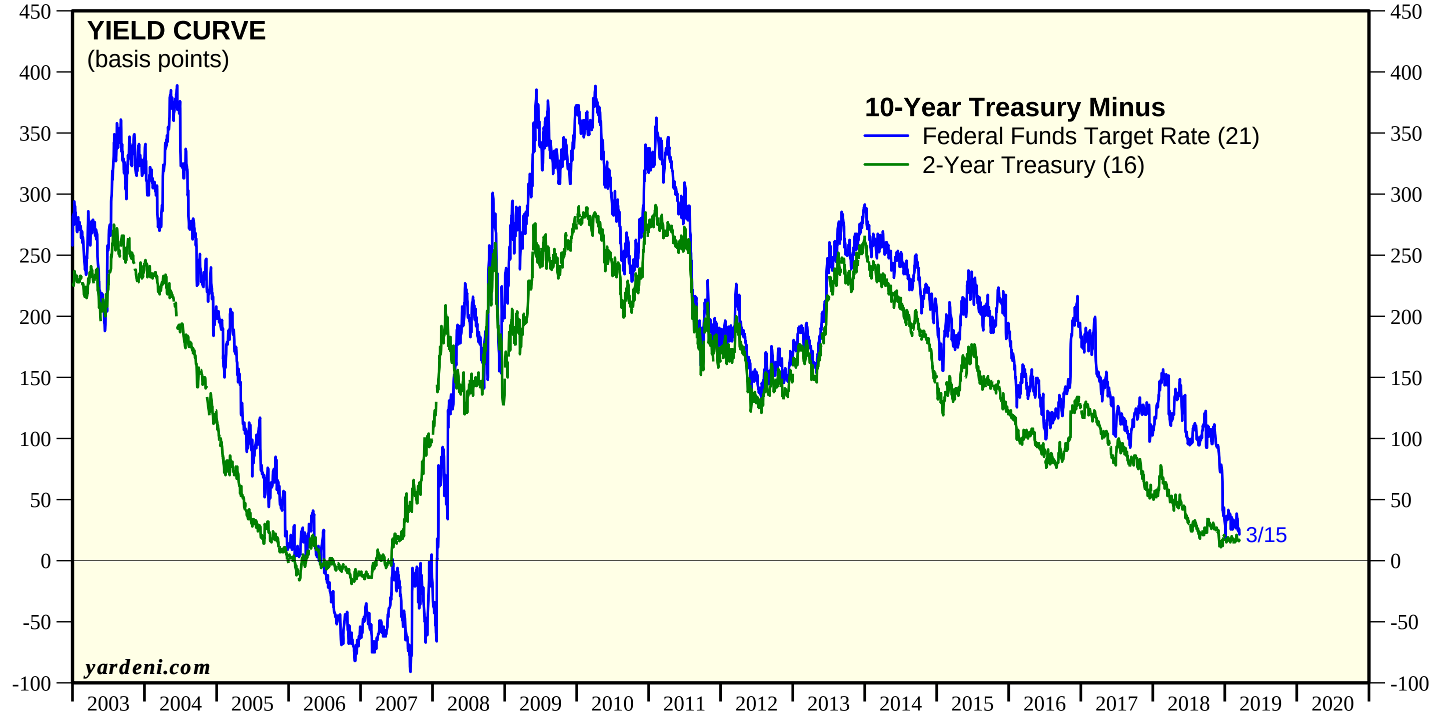
Source: Haver Analytics.

Figure 10.



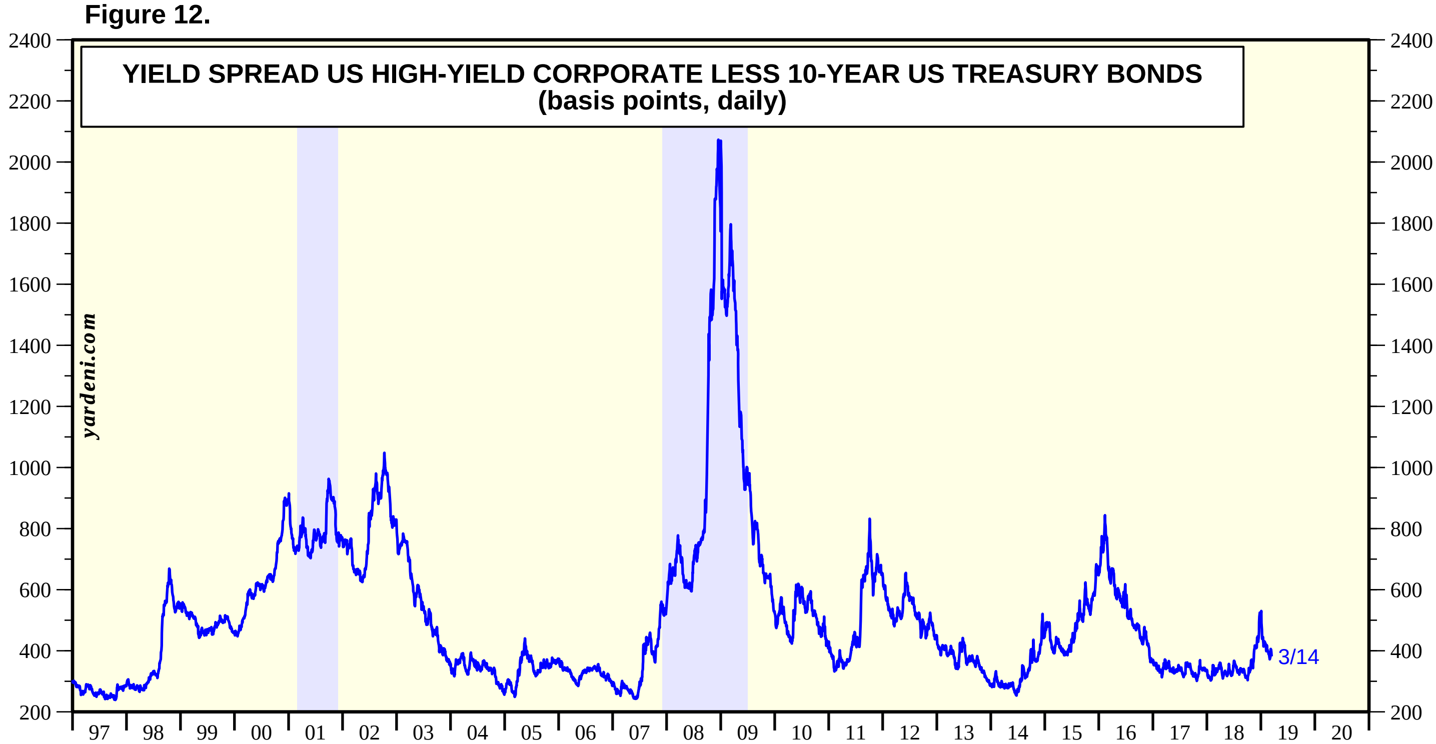
Source: Haver Analytics.

Figure 11.



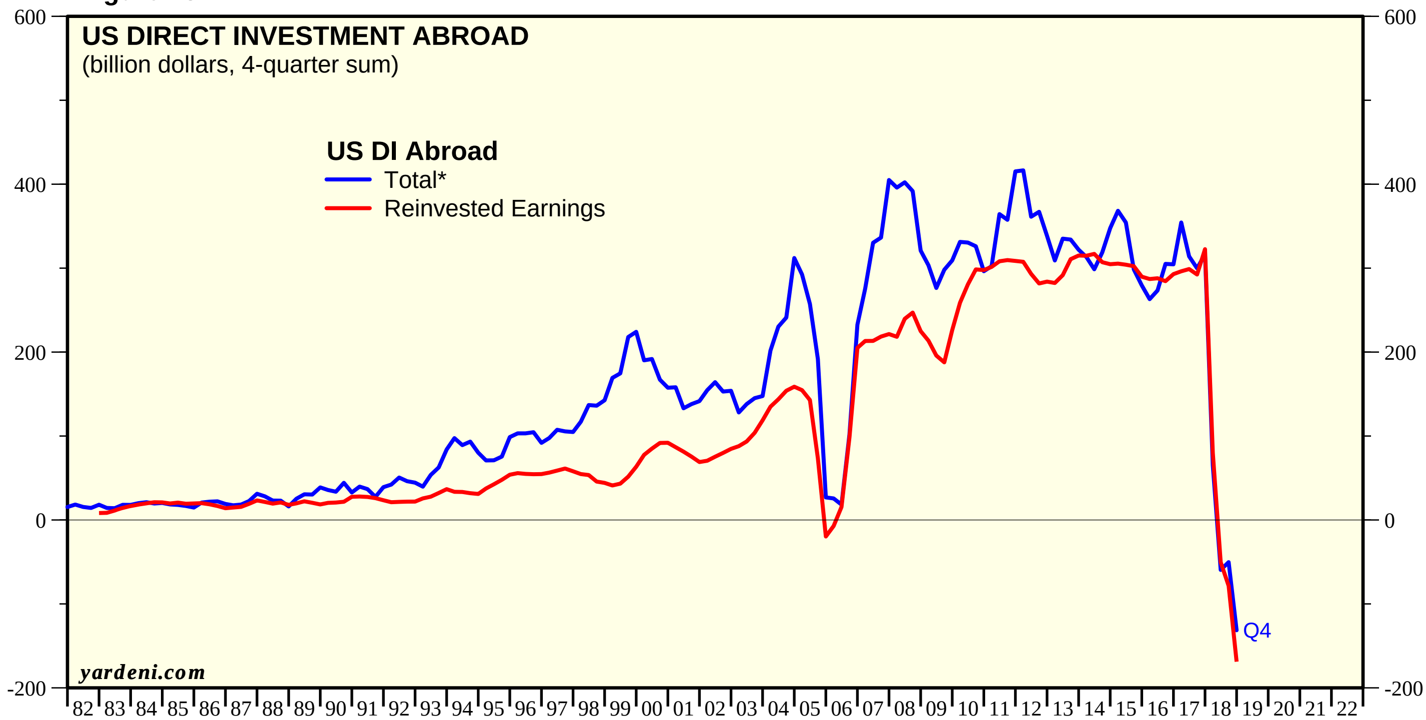
Source: Federal Reserve Board.

Figure 12.



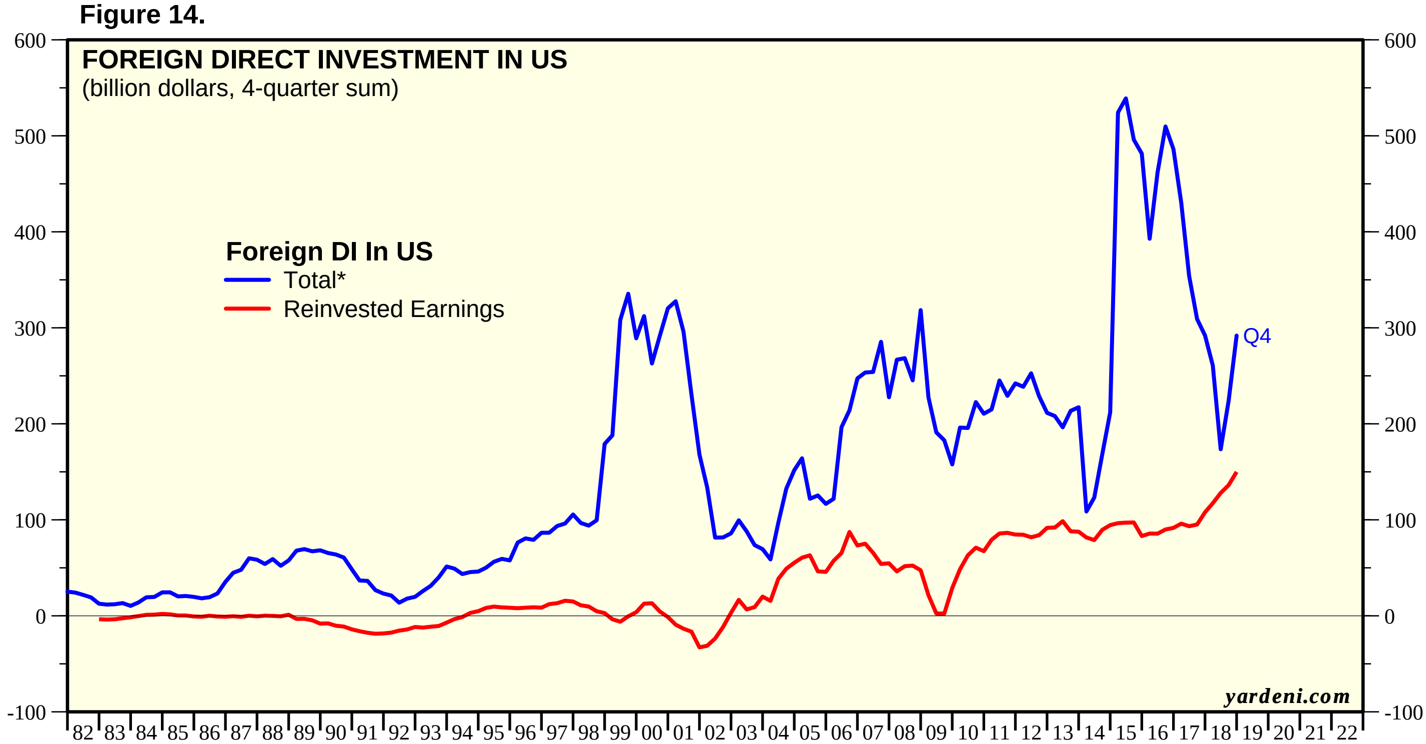
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bank of America Merrill Lynch and Federal Reserve Board.

Figure 13.



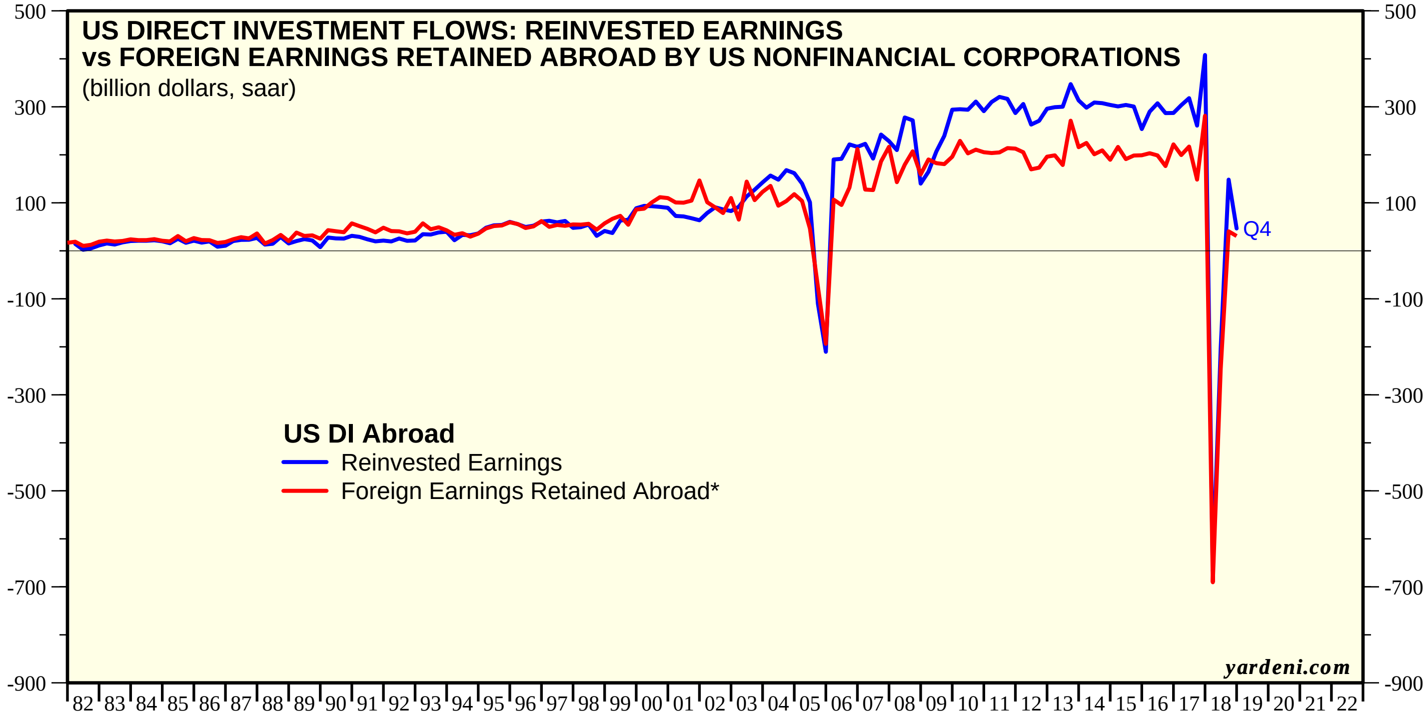
* Including equity, reinvested earnings, and intercompany debt.
Source: Federal Reserve Board Financial Accounts of the United States, Table F.230.

Figure 14.



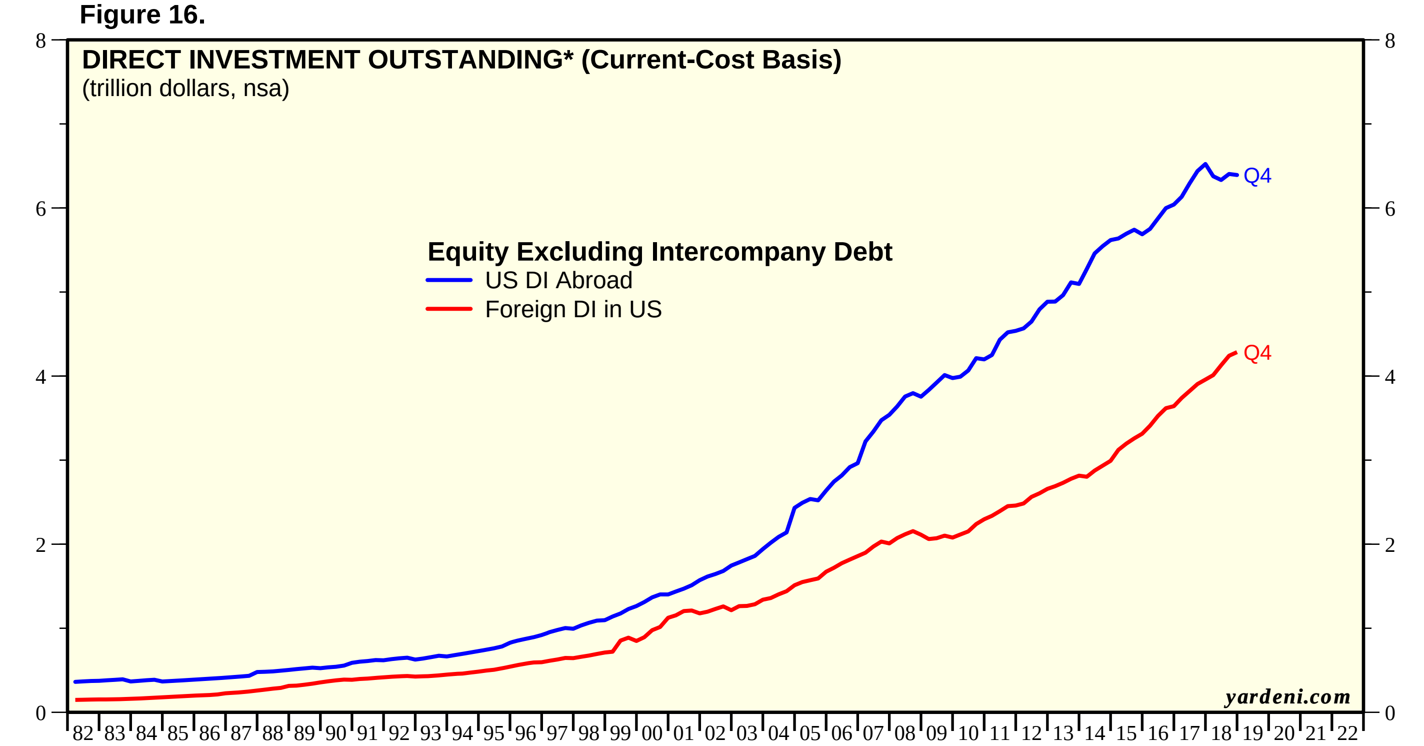
* Including equity, reinvested earnings, and intercompany debt.
Source: Federal Reserve Board Financial Accounts of the United States, Table F.230.

Figure 15.



* By nonfinancial corporate business.
Source: Federal Reserve Board Financial Accounts of the United States, Table F.230 and F.103.

Figure 16.



* Direct investment is valued on a current-cost basis and presented on a directional basis.
Source: Federal Reserve Board Financial Accounts of the United States, Table L.230.