# Chart Collection for Morning Briefing

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*September 10, 2019*

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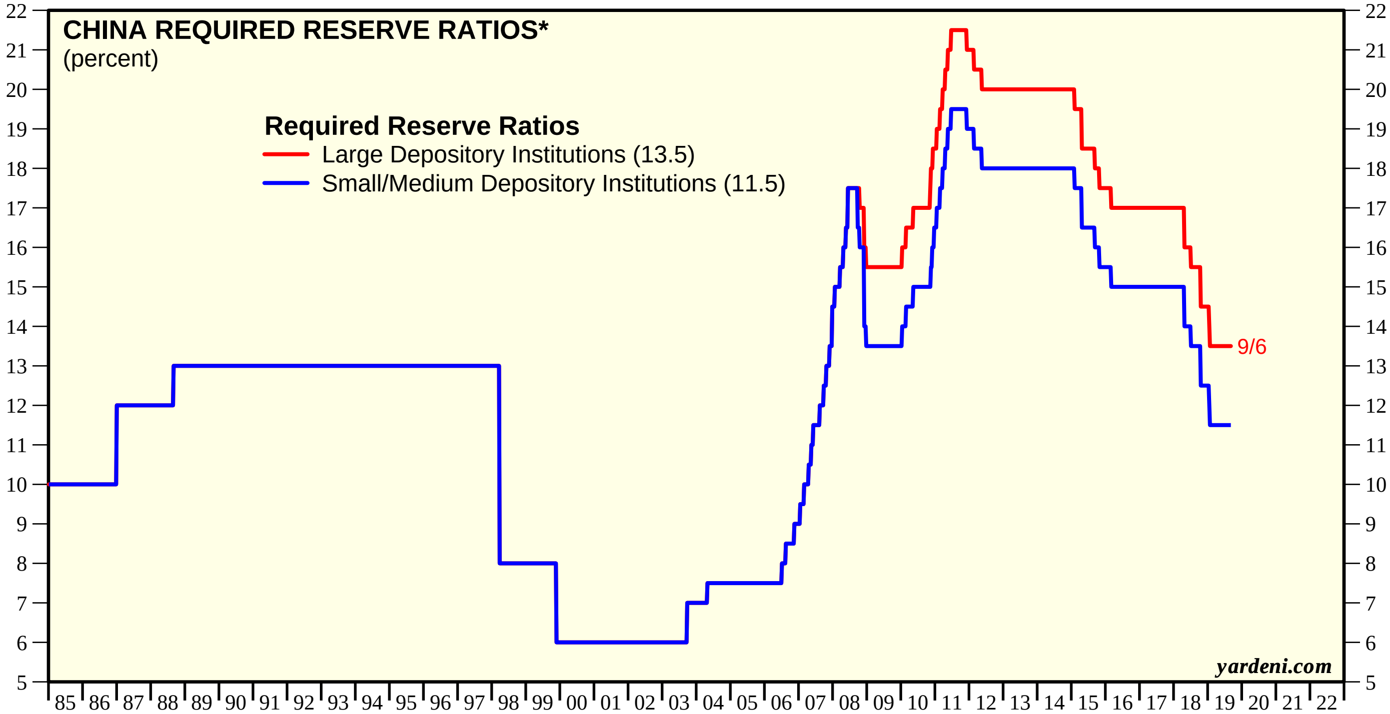
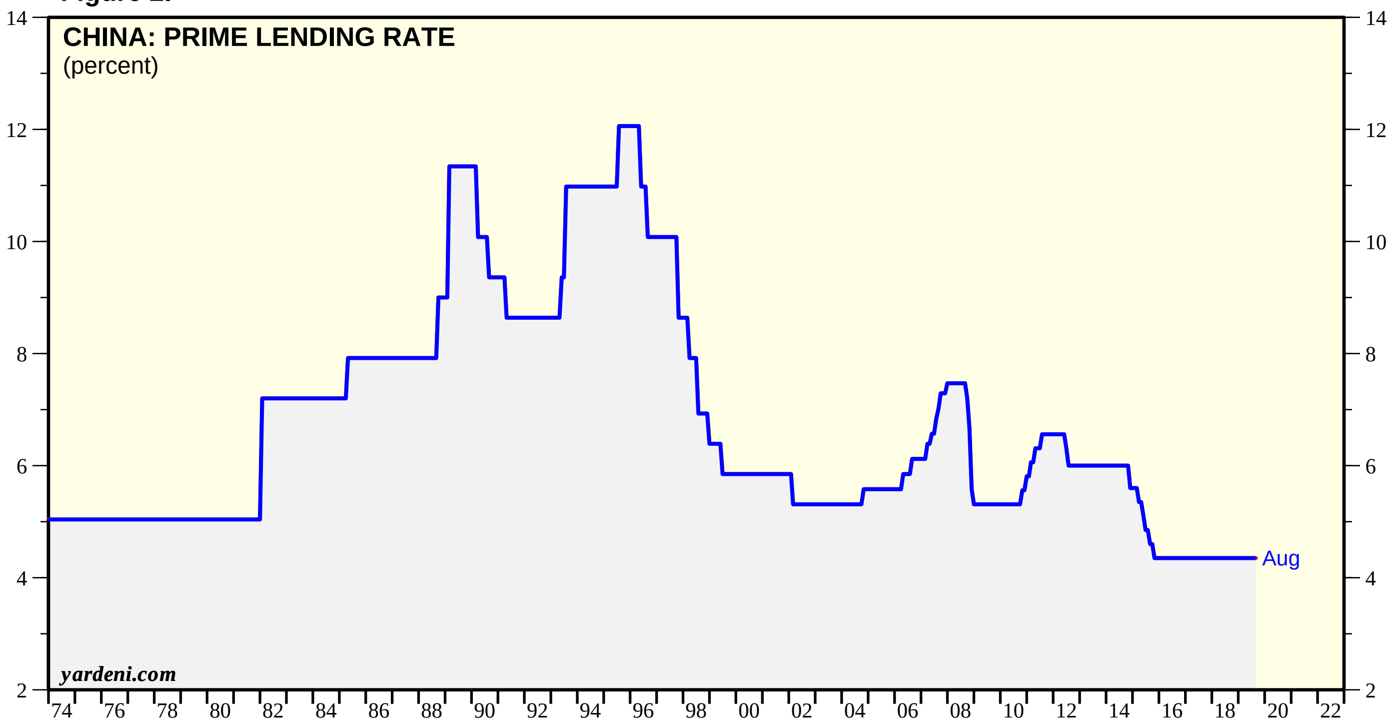
*thinking outside the box*

**Figure 1.**



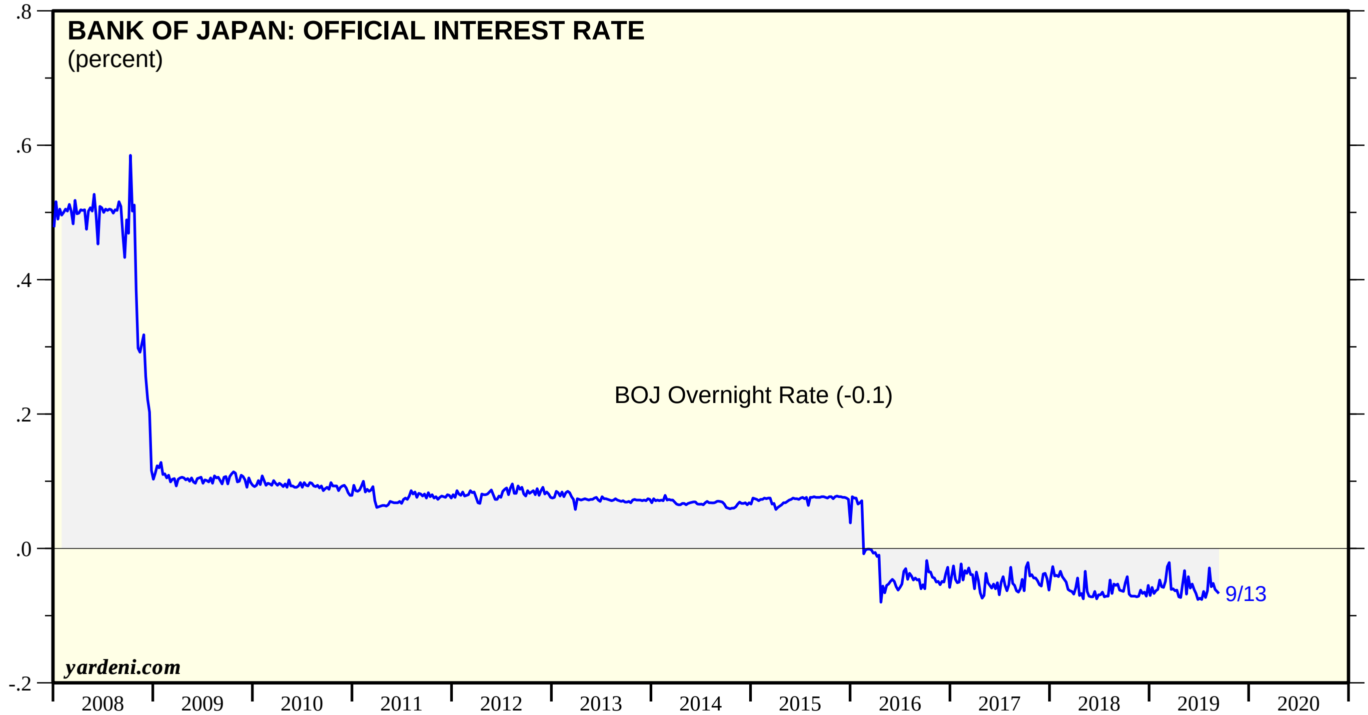

* The PBOC announced a change in the Required Reserve Ratios in two steps and specified that it would drop 0.5% effective January 15, 2019 and to drop another 0.5% effective January 25, 2019. The rates were updated accordingly into the future.
Source: People's Bank of China.

**Figure 2.**



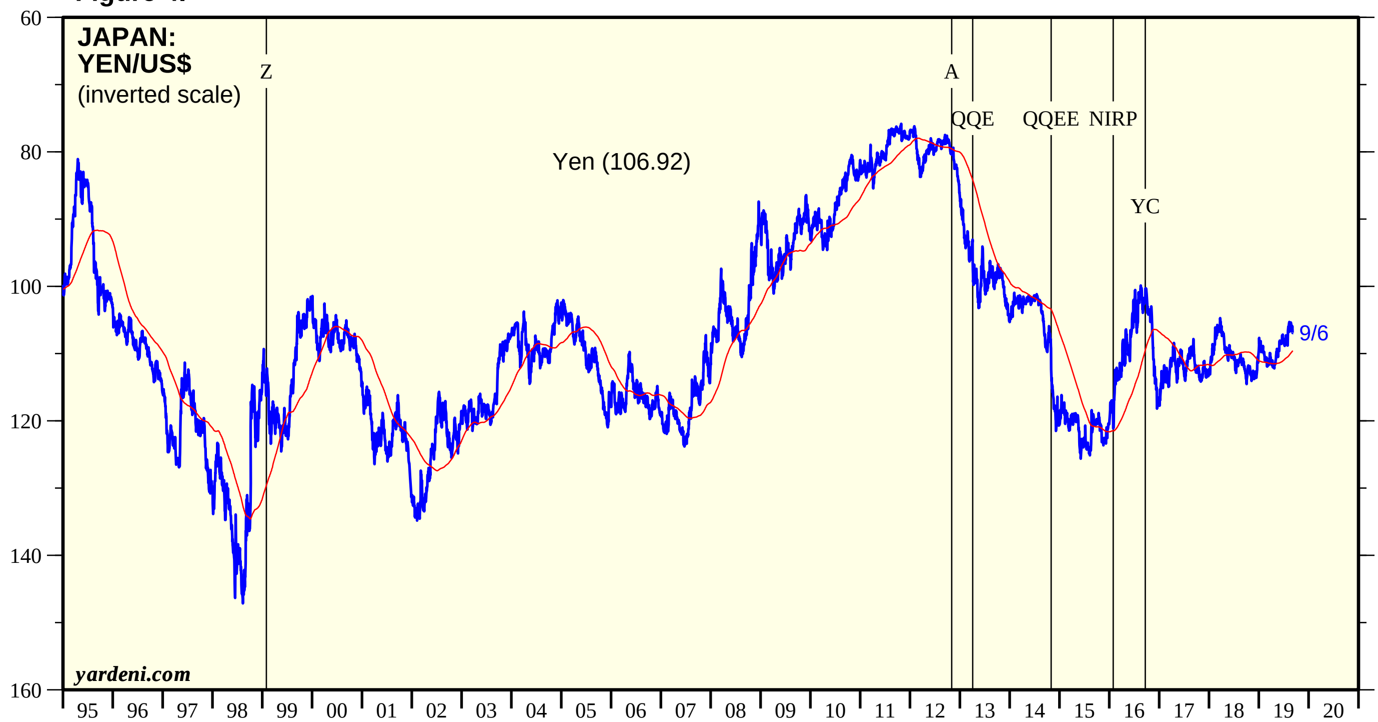

Source: Haver Analytics.

Figure 3.



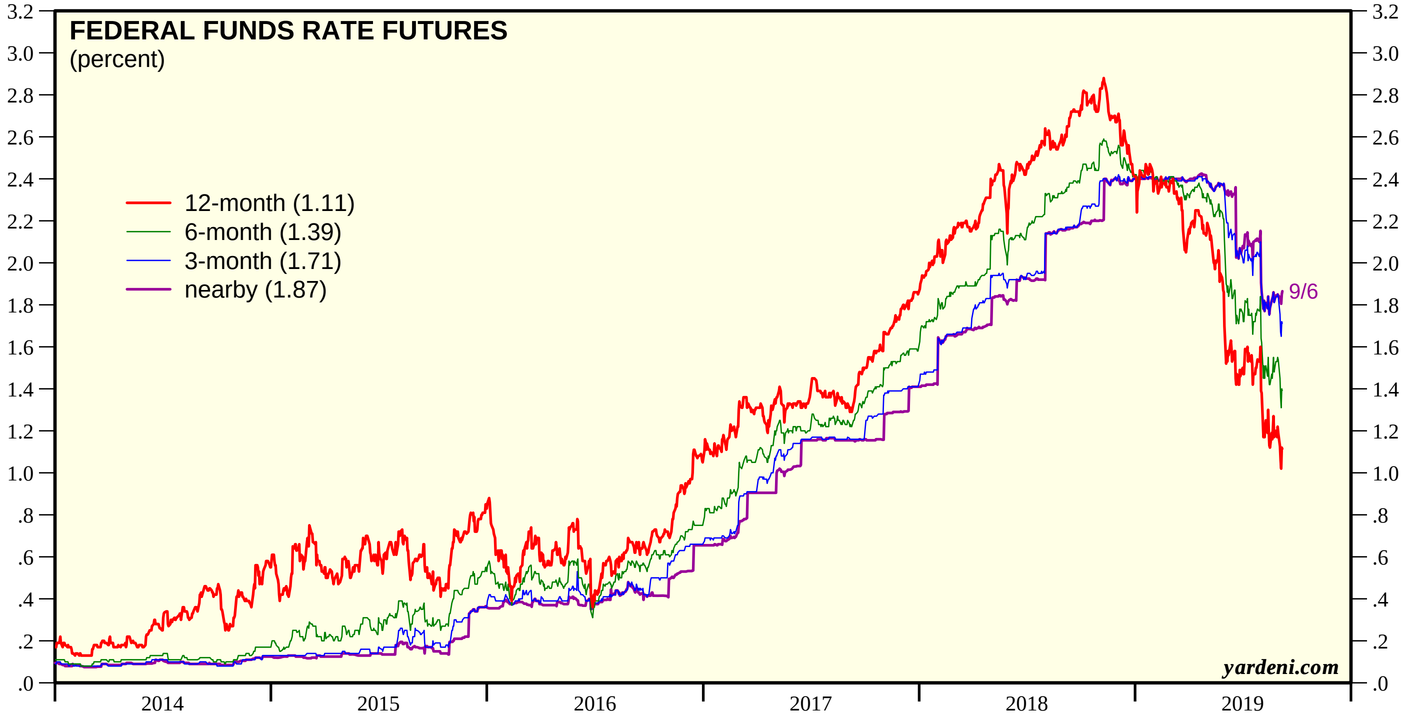

Source: Bank of Japan.

Figure 4.



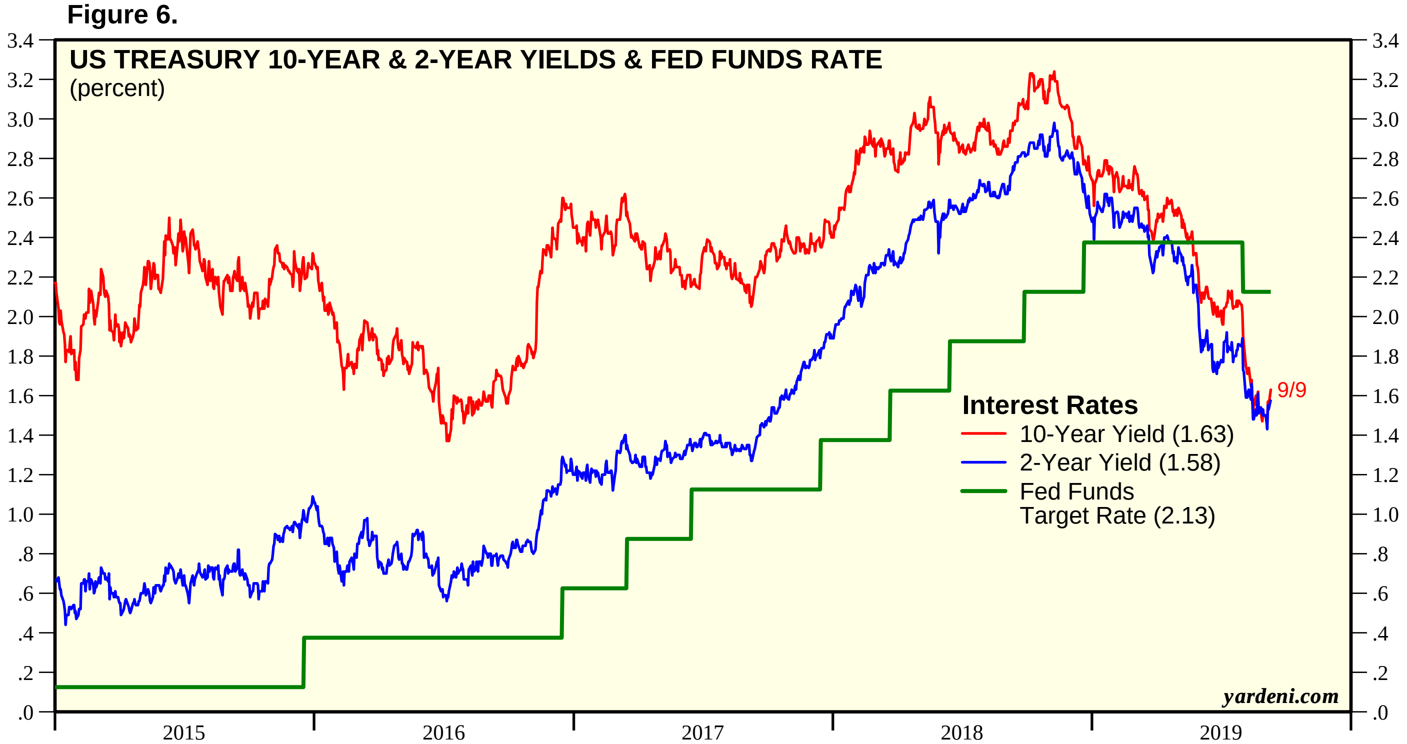

200-day moving average
Note: Z = Zero Interest Rate Policy. A = Markets start to anticipate Abenomics. QQE is Quantitative and Qualitative Easing. QQEE is the expanded and extended version of QQE. NIRP = Negative interest rate policy. YC = Yield curve targeting.
Source: Haver Analytics.

Figure 5.



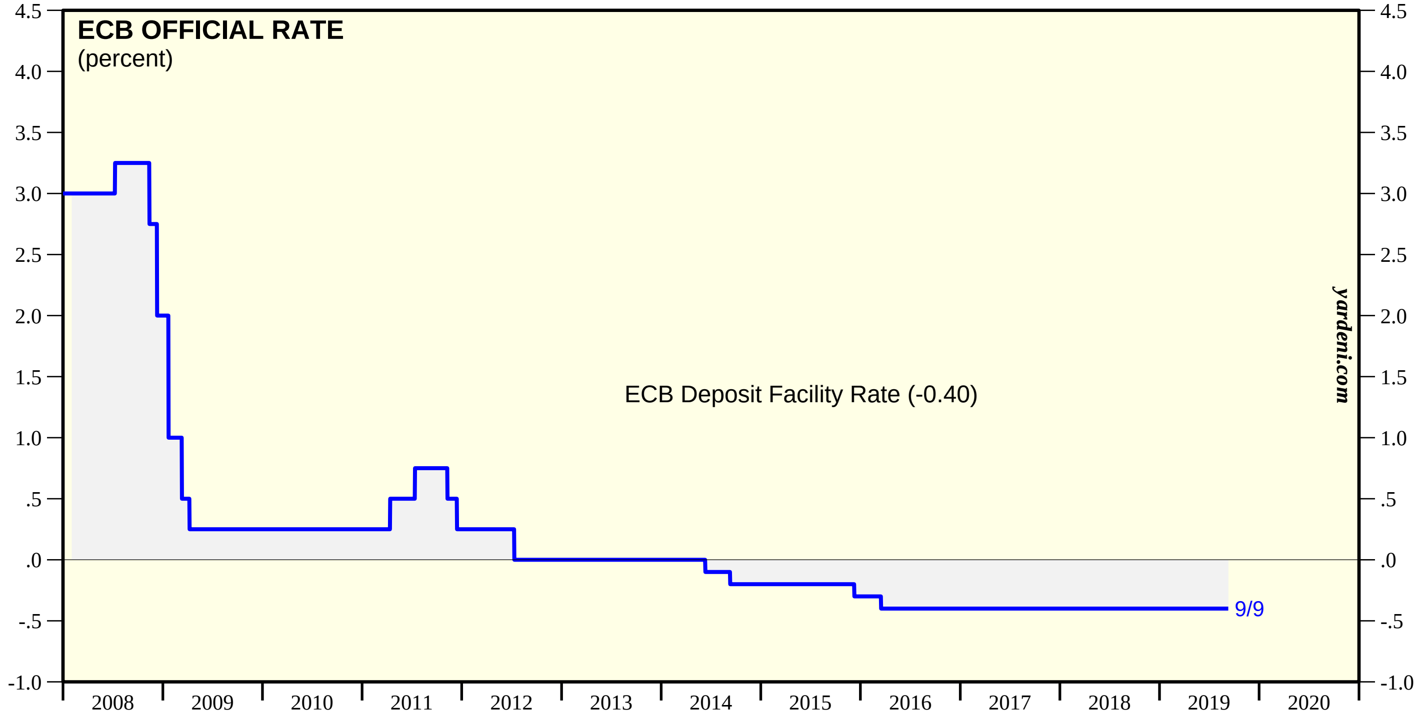

Source: Chicago Mercantile Exchange.

Figure 6.



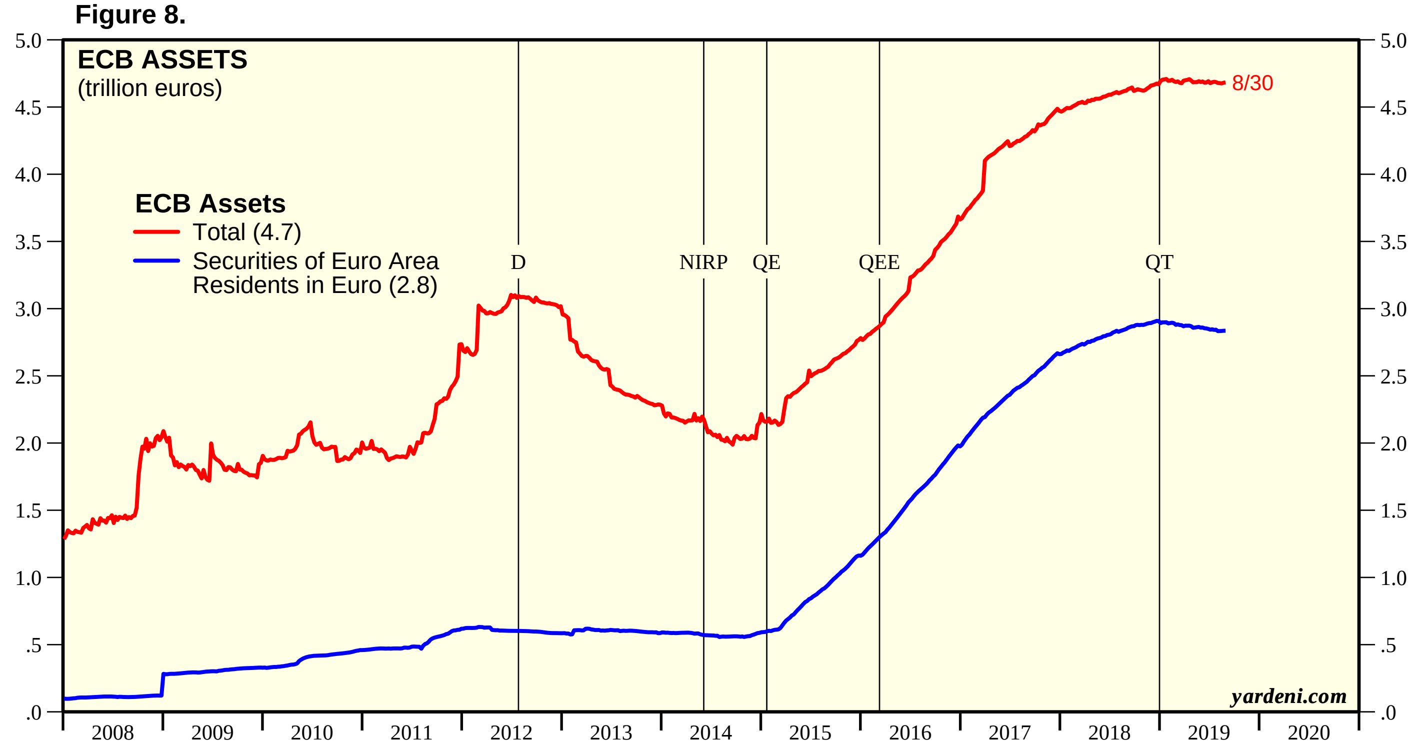

Source: Federal Reserve Board.

Figure 7.



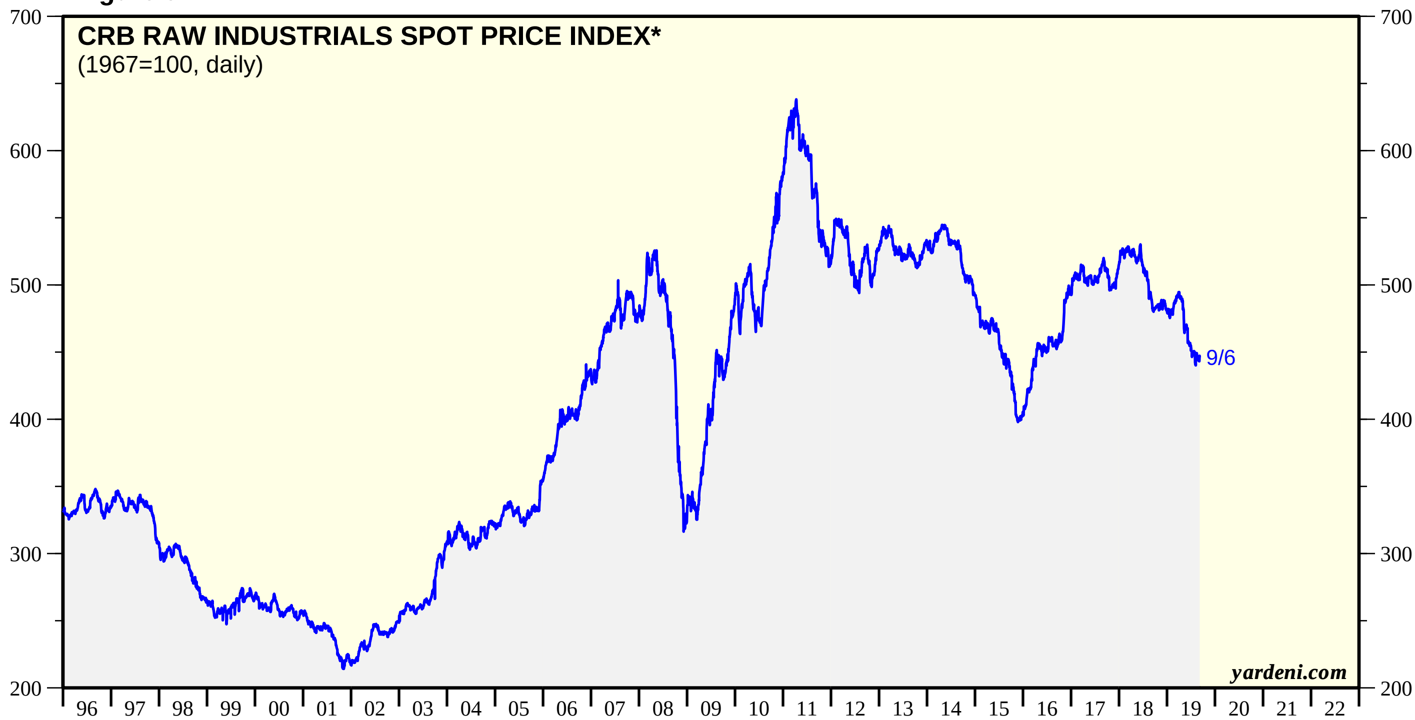

Source: European Central Bank.

Figure 8.



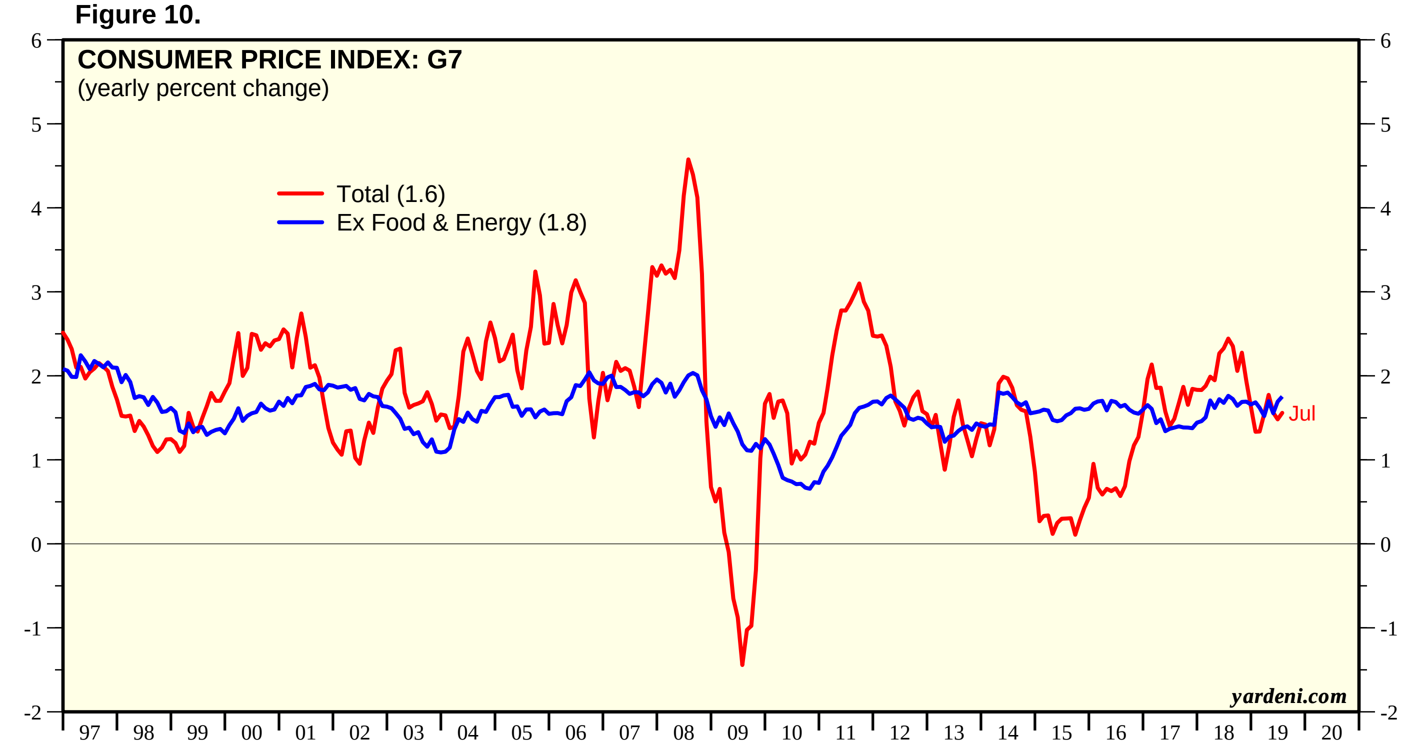

D = ECB President Mario Draghi pledged to do "whatever it takes" to defend the euro (7/26/12). NIRP = negative interest-rate policy (6/5/2014). QE (1/22/15). QEE = expansion and extension of QE (3/10/16, corporate bond purchases started 6/1/16). QT (12/31/2018).
Source: European Central Bank.

**Figure 9.**



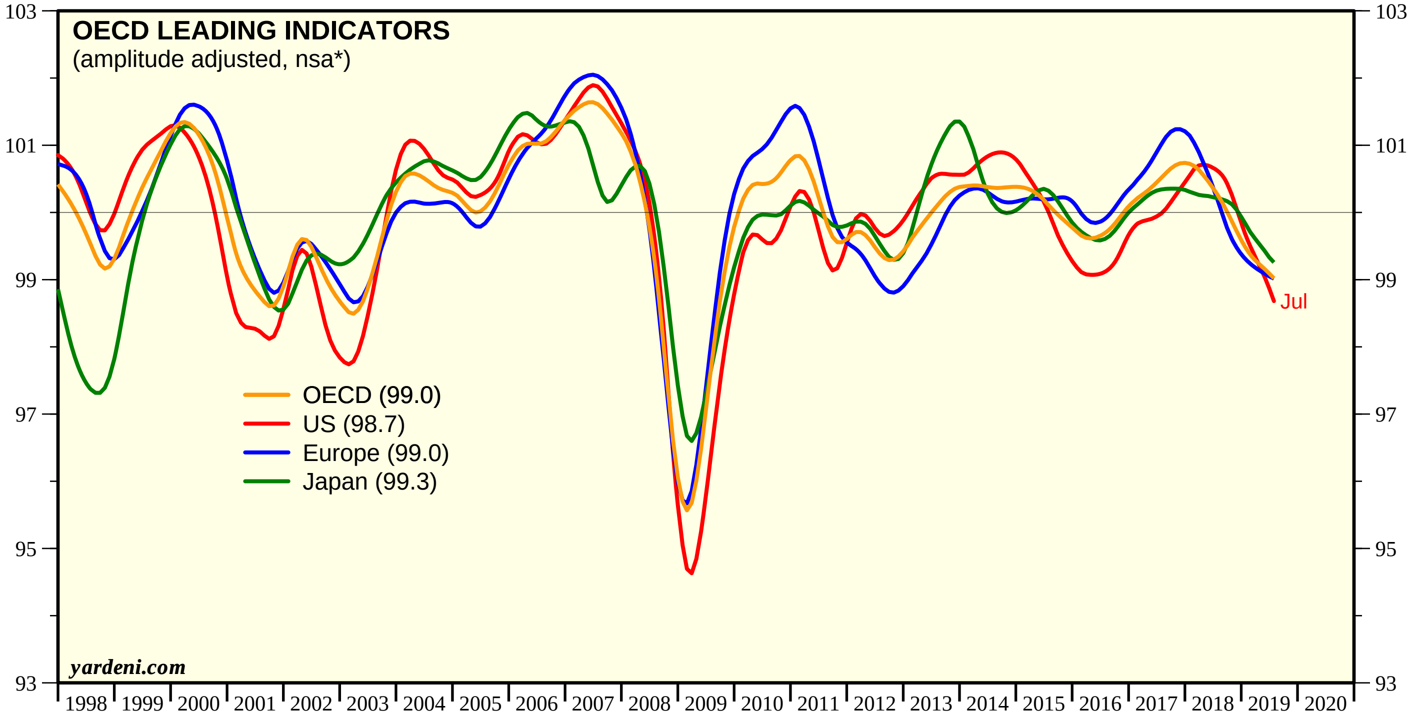

* Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
Source: Commodity Research Bureau.

**Figure 10.**



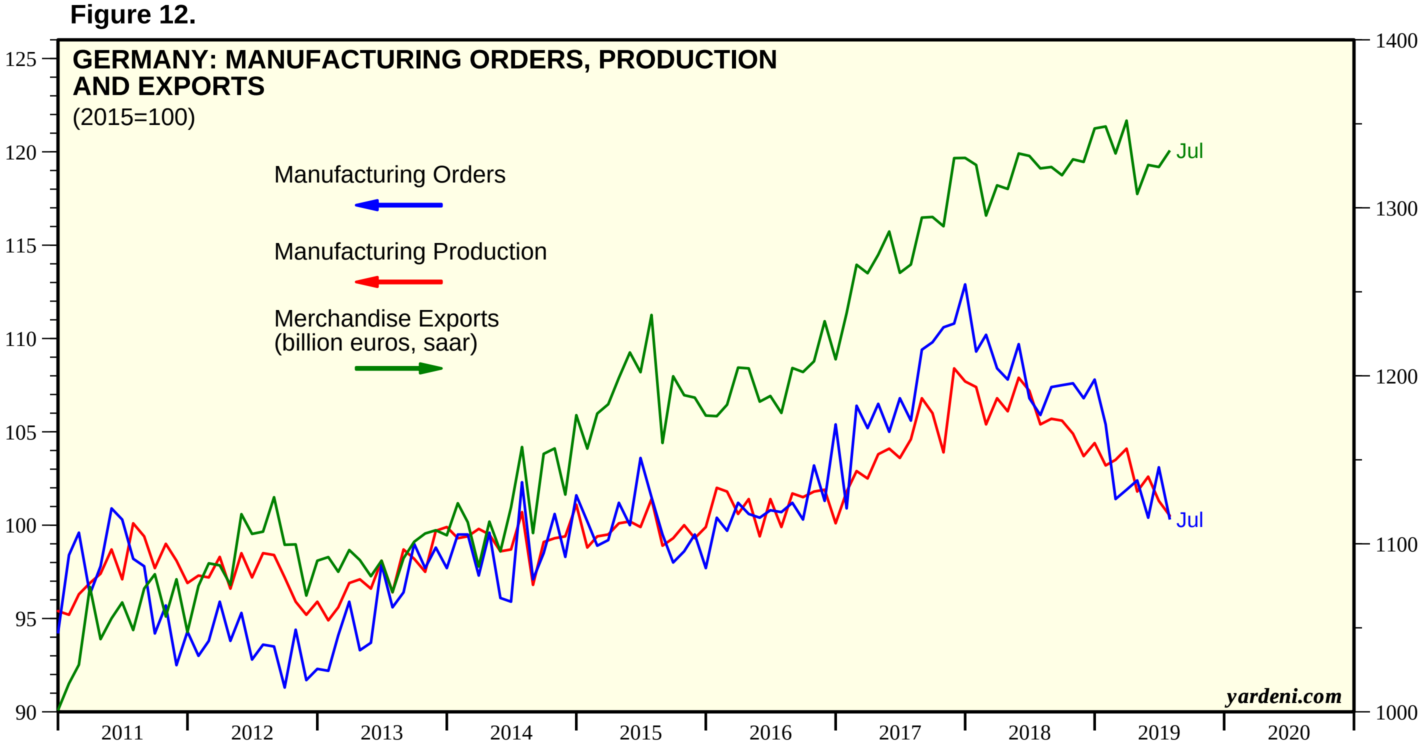

Source: OECD.

Figure 11.



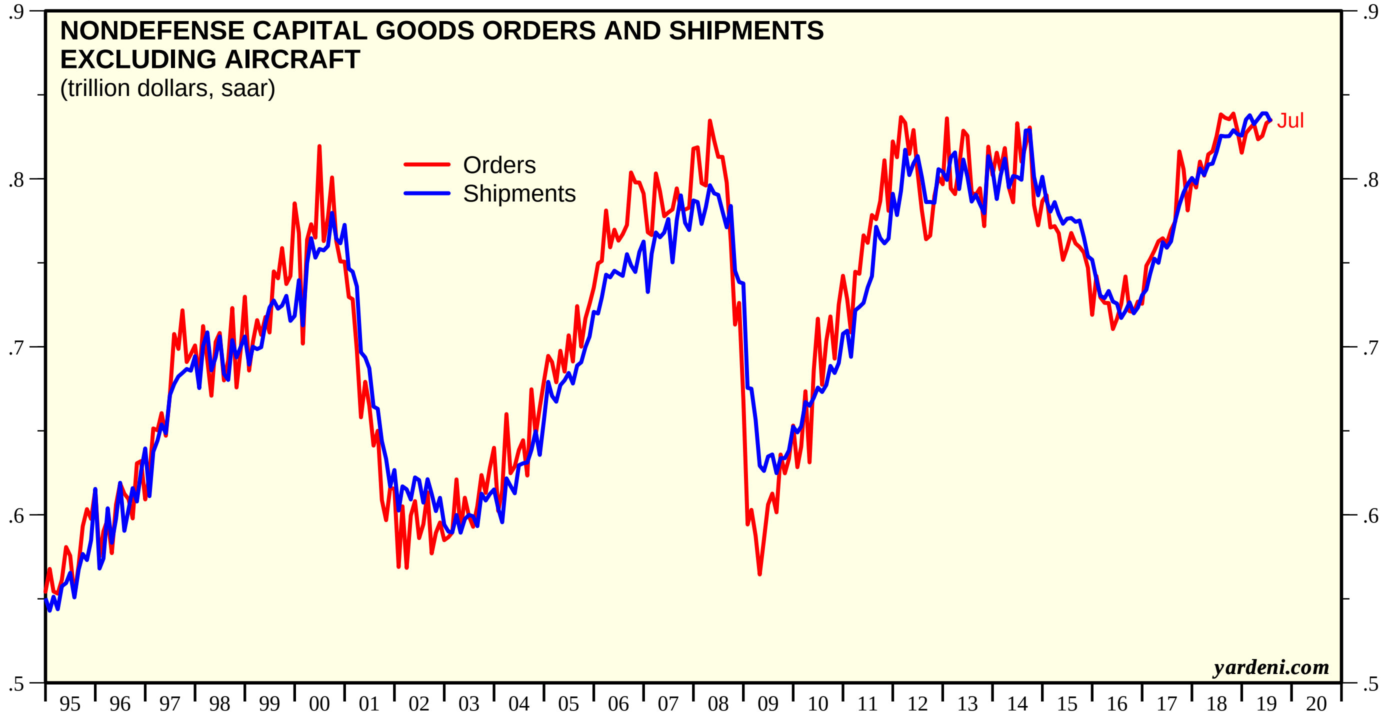

* A reading above 100 that is rising predicts expansion, above 100 and falling a downturn, below 100 and falling a slowdown, and below 100 and rising a recovery.
Source: OECD and Haver Analytics.

Figure 12.



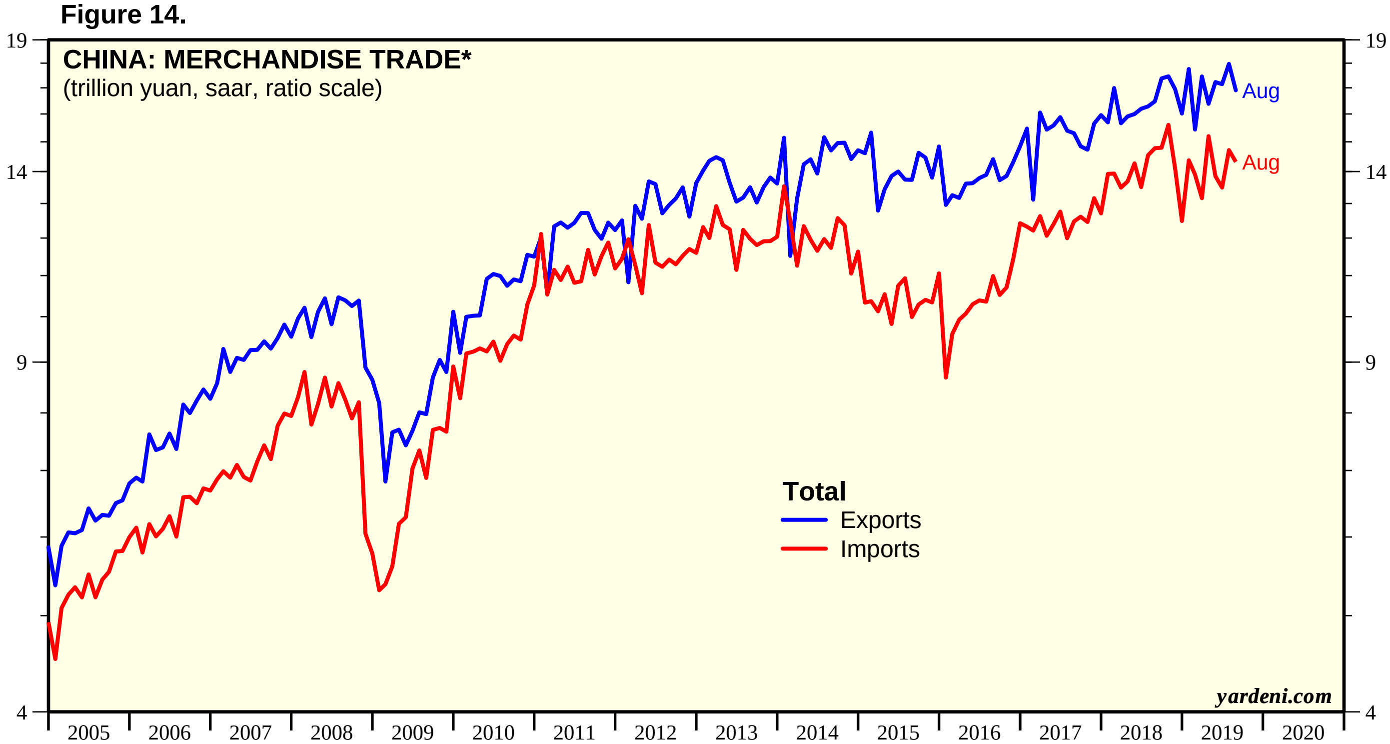

Source: Haver Analytics.

Figure 13.




Source: Census Bureau.

Figure 14.




* Excluding Hong Kong.
Source: China Customs and Haver Analytics.