Chart Collection for Morning Briefing

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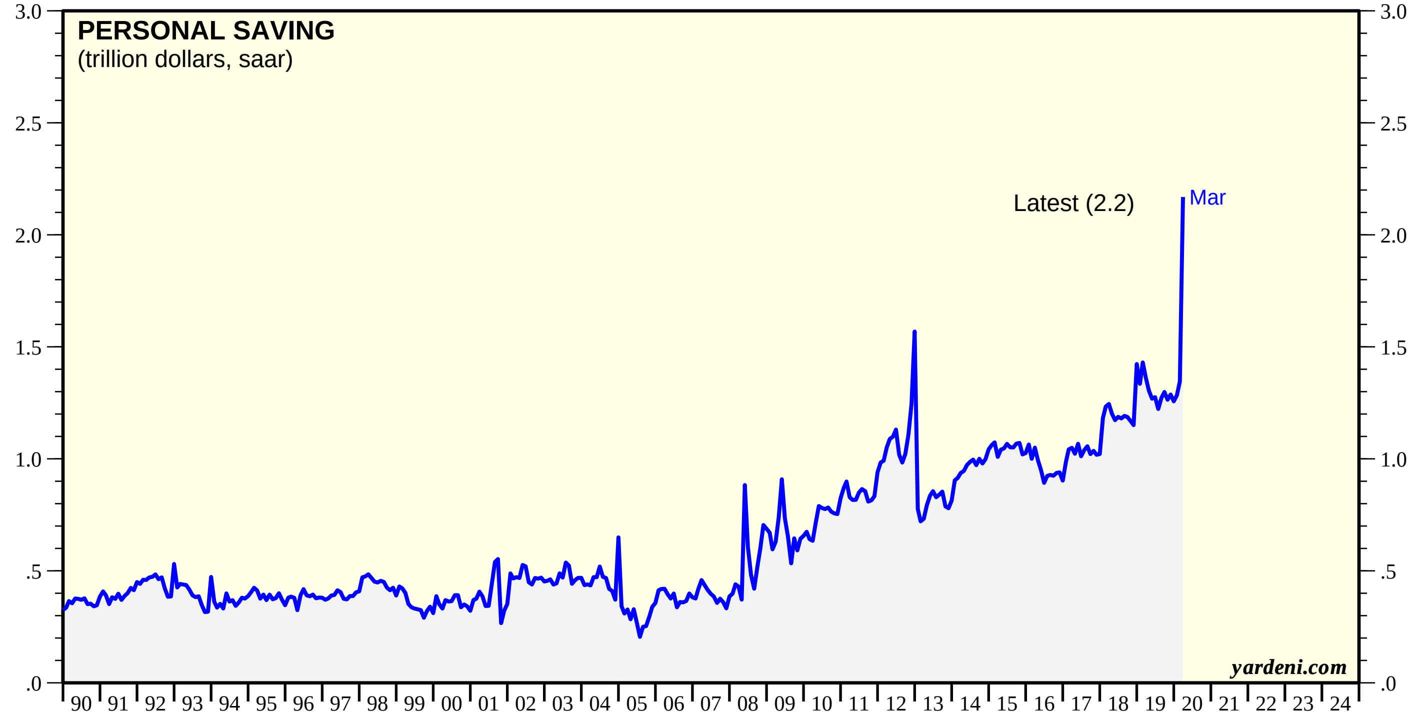
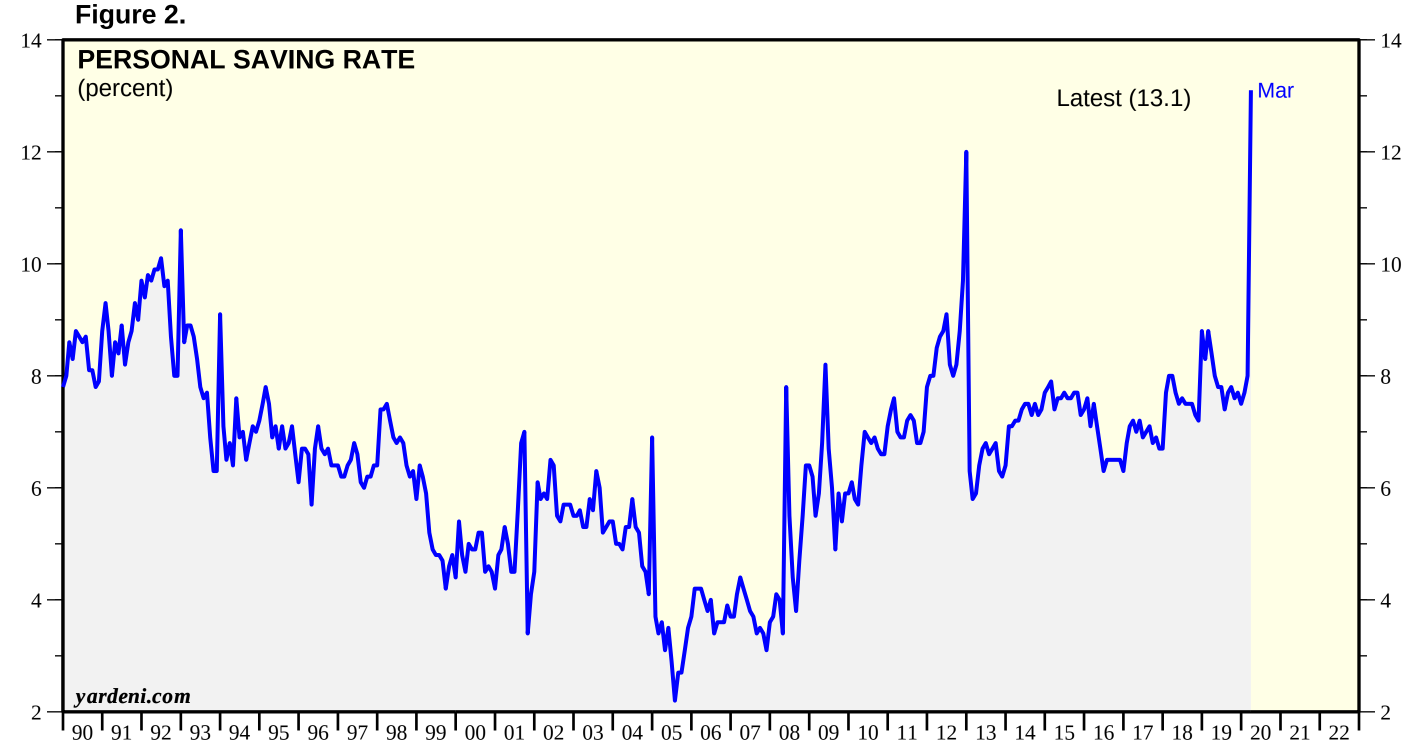
thinking outside the box

Figure 1.



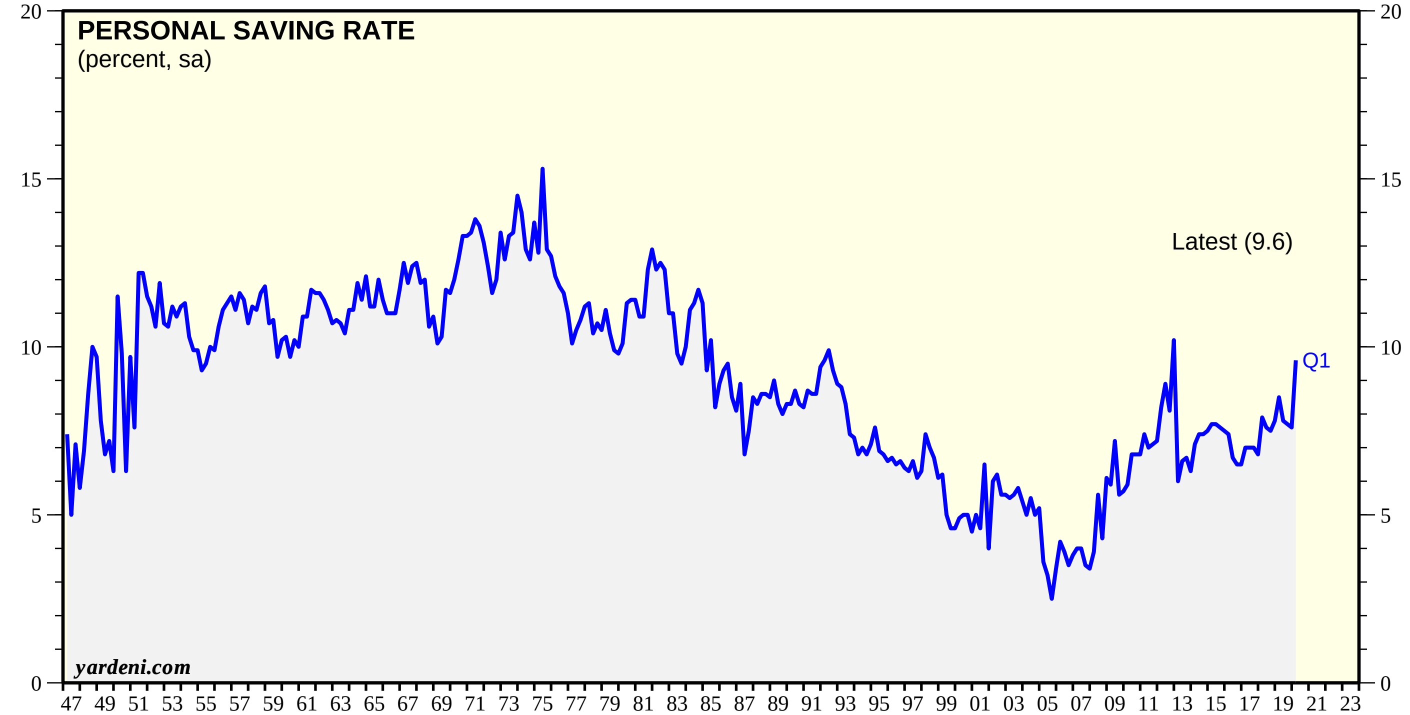
Source: Bureau of Economic Analysis and Haver Analytics.

Figure 2.



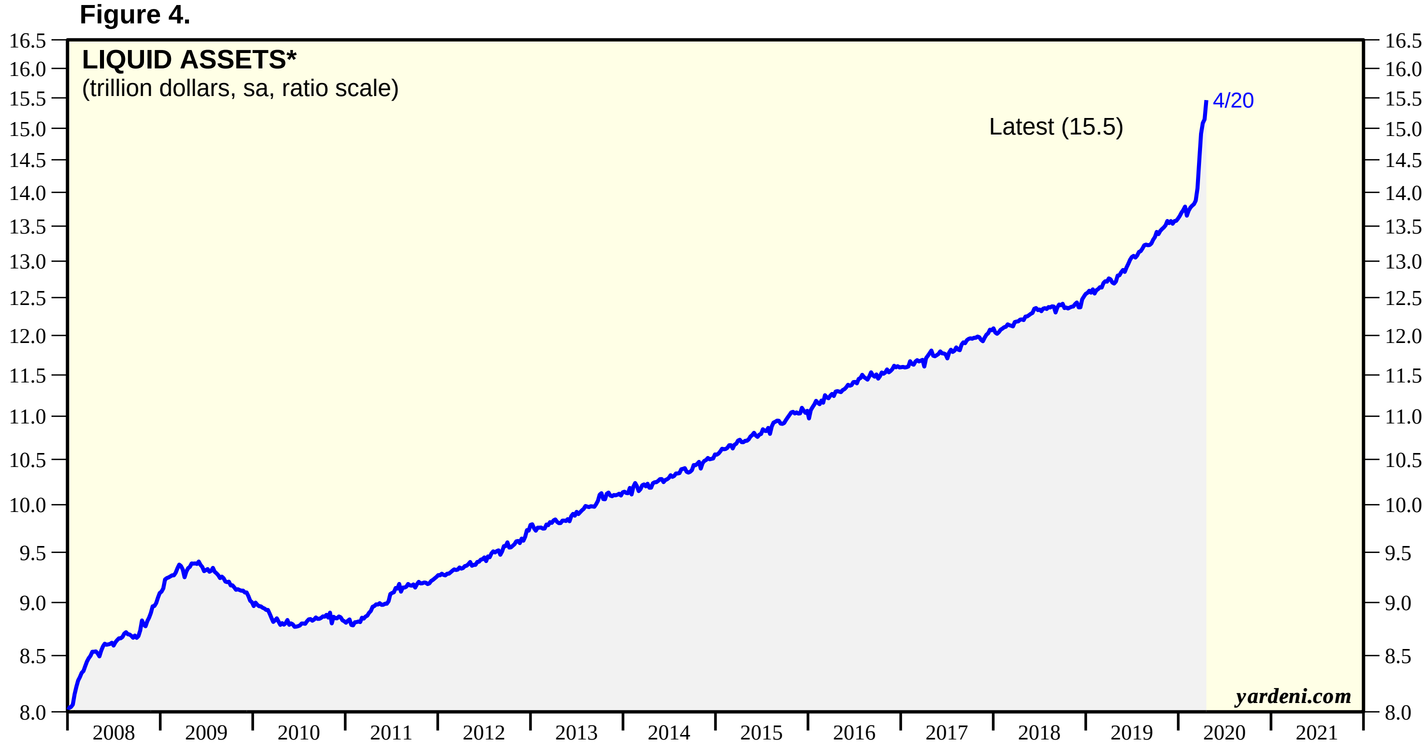
Source: Bureau of Economic Analysis and Haver Analytics.

Figure 3.



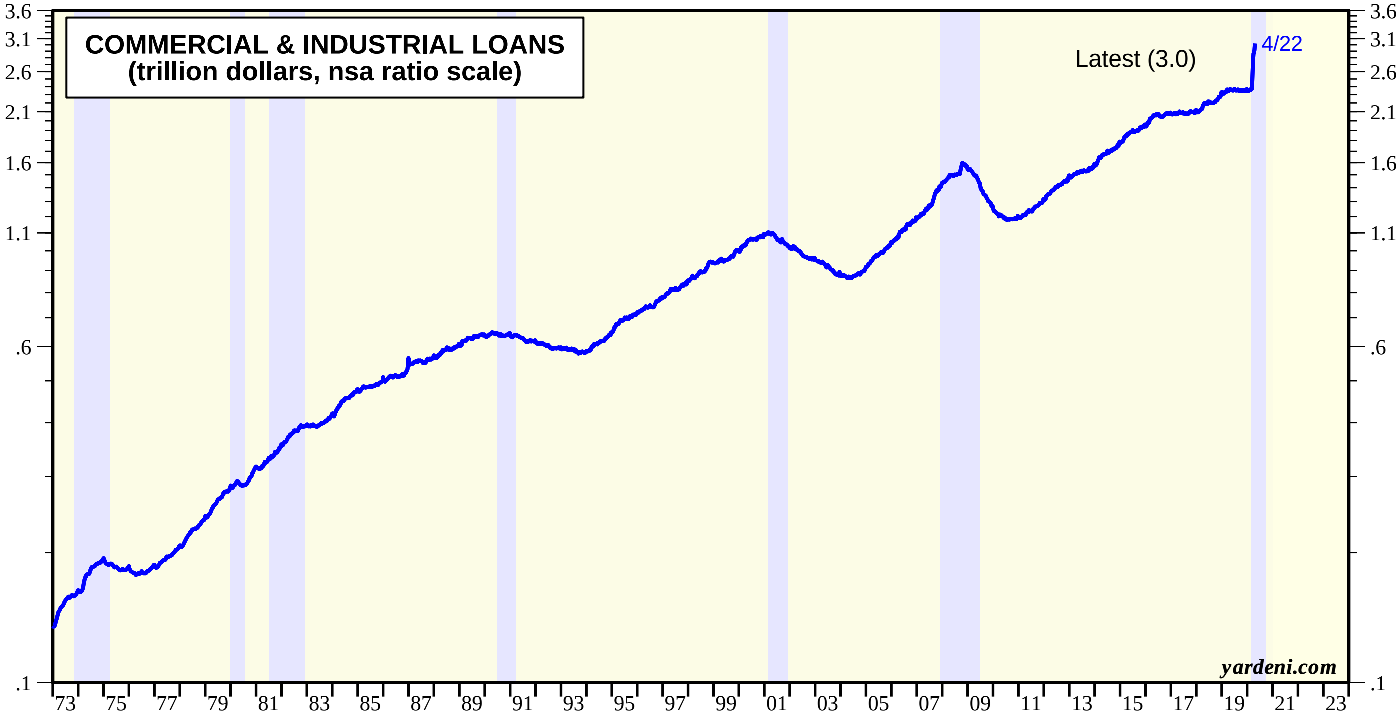
Source: Bureau of Economic Analysis and Haver Analytics.

Figure 4.



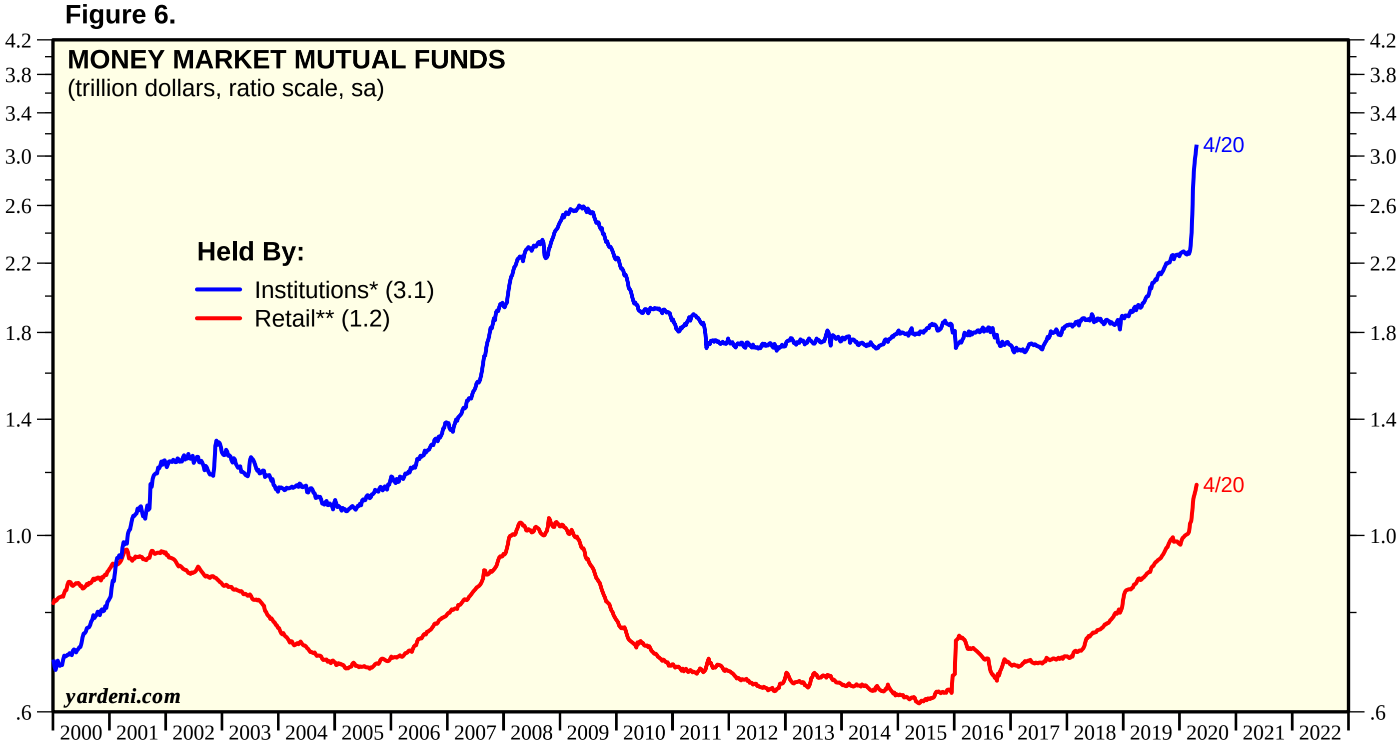
* Total savings deposits (including money market deposit accounts), small time deposits, and total money market mutual funds held by individuals & institutions.
Source: Federal Reserve Board.

Figure 5.



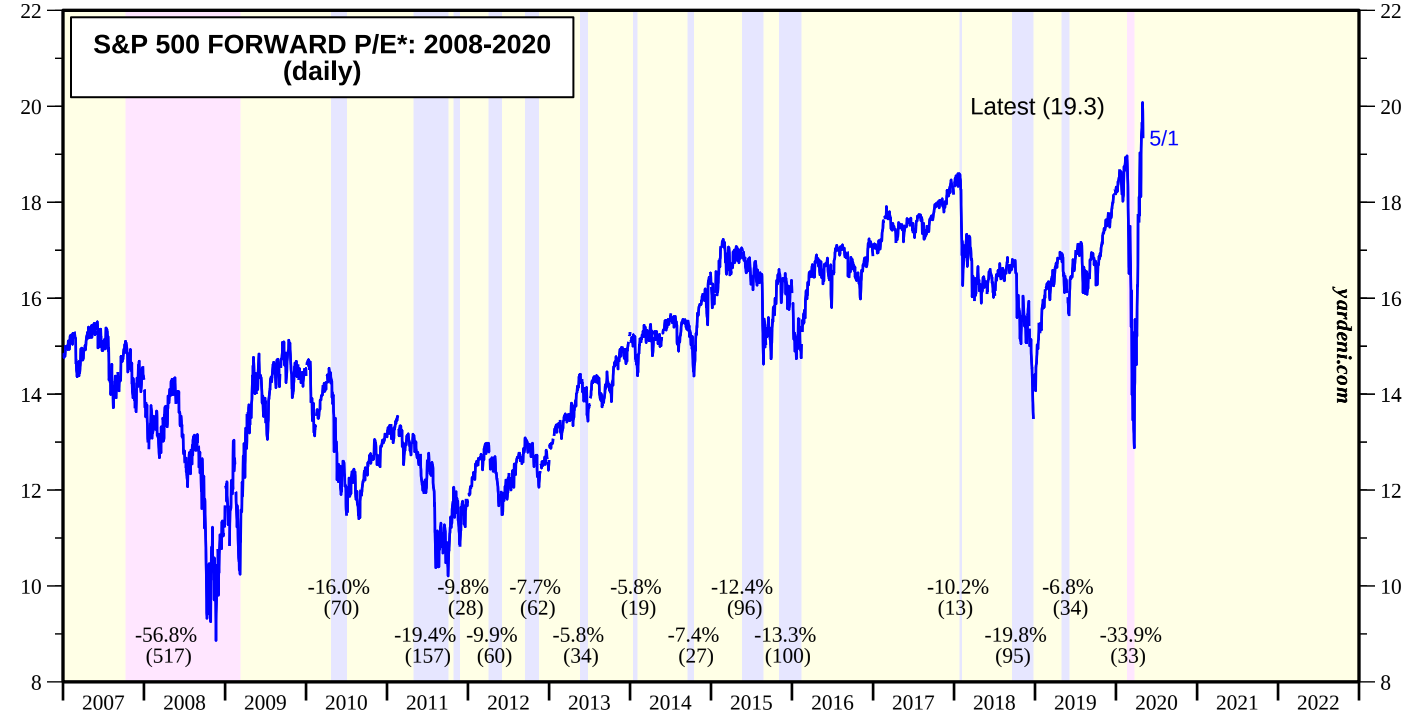
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 6.



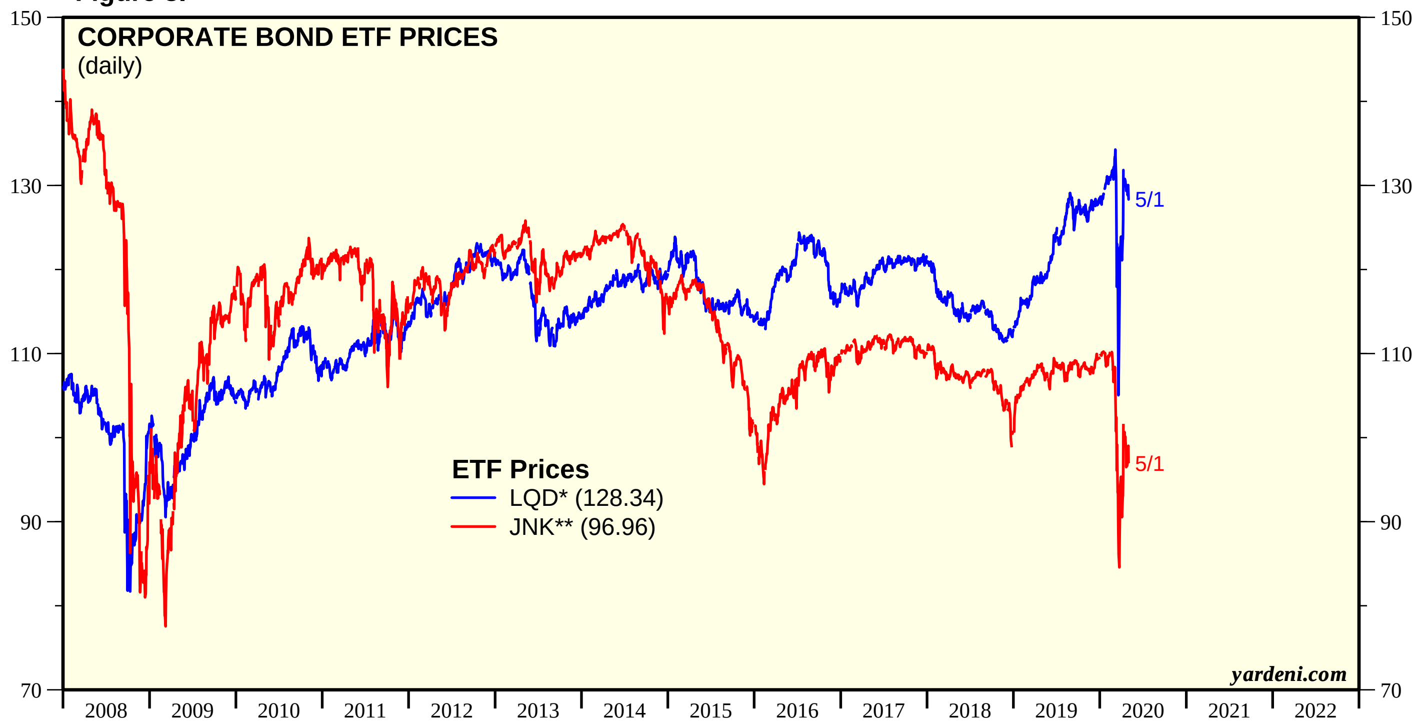
* Included in MZM, but not in M1 or M2.
** Included in M2. IRA and Keogh account balances are excluded.
Source: Federal Reserve Board.

Figure 7.



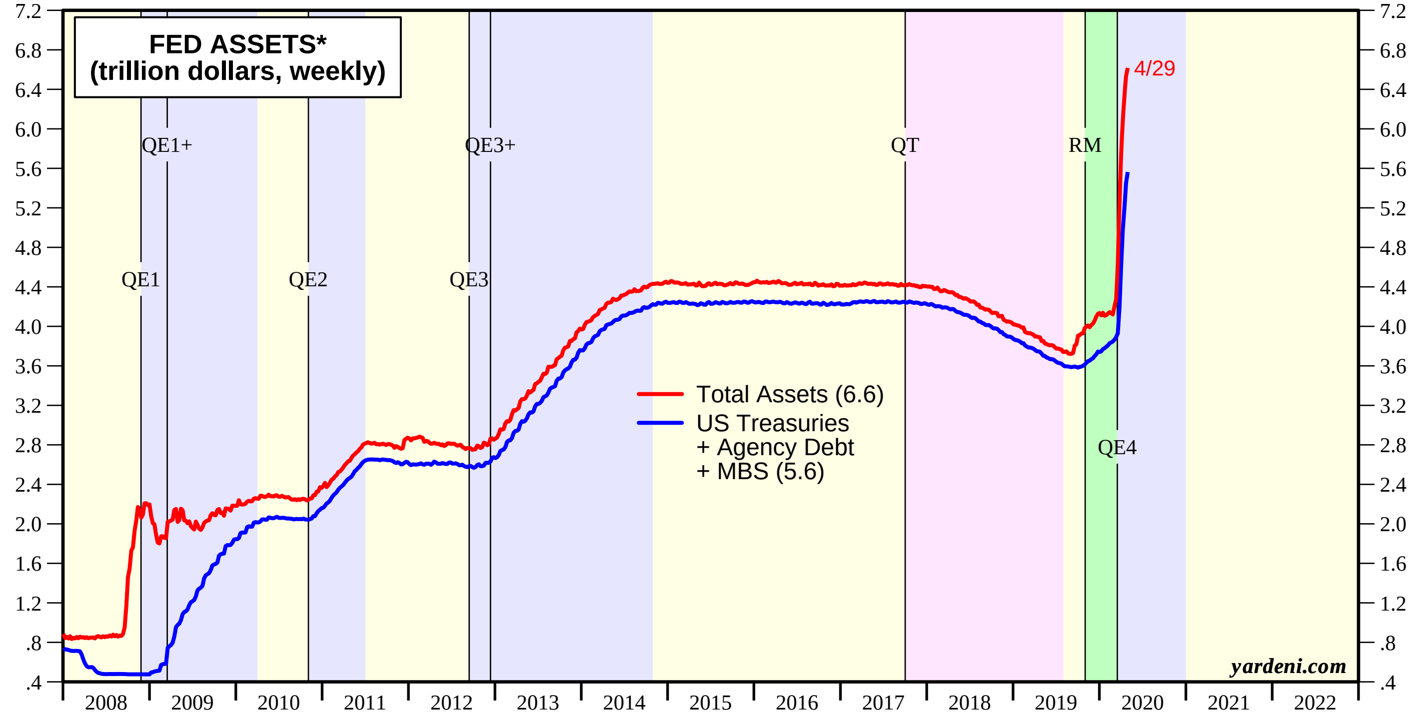
* Time-weighted average of consensus S&P 500 operating earnings estimates for current year and next year.
Note: Numbers above time line show corrections (declines of 10% or more in the S&P 500) and minor selloffs (declines of 5%-10%). Bear markets are declines of 20% or more. Number of calendar days in parentheses
Source: Standard & Poor's.

Figure 8.



* iShares iBoxx $ Inv Grade Corporate Bond
** SPDR Bloomberg Barclays High Yield Bond ETF
Source: Thomson Reuters Eikon.

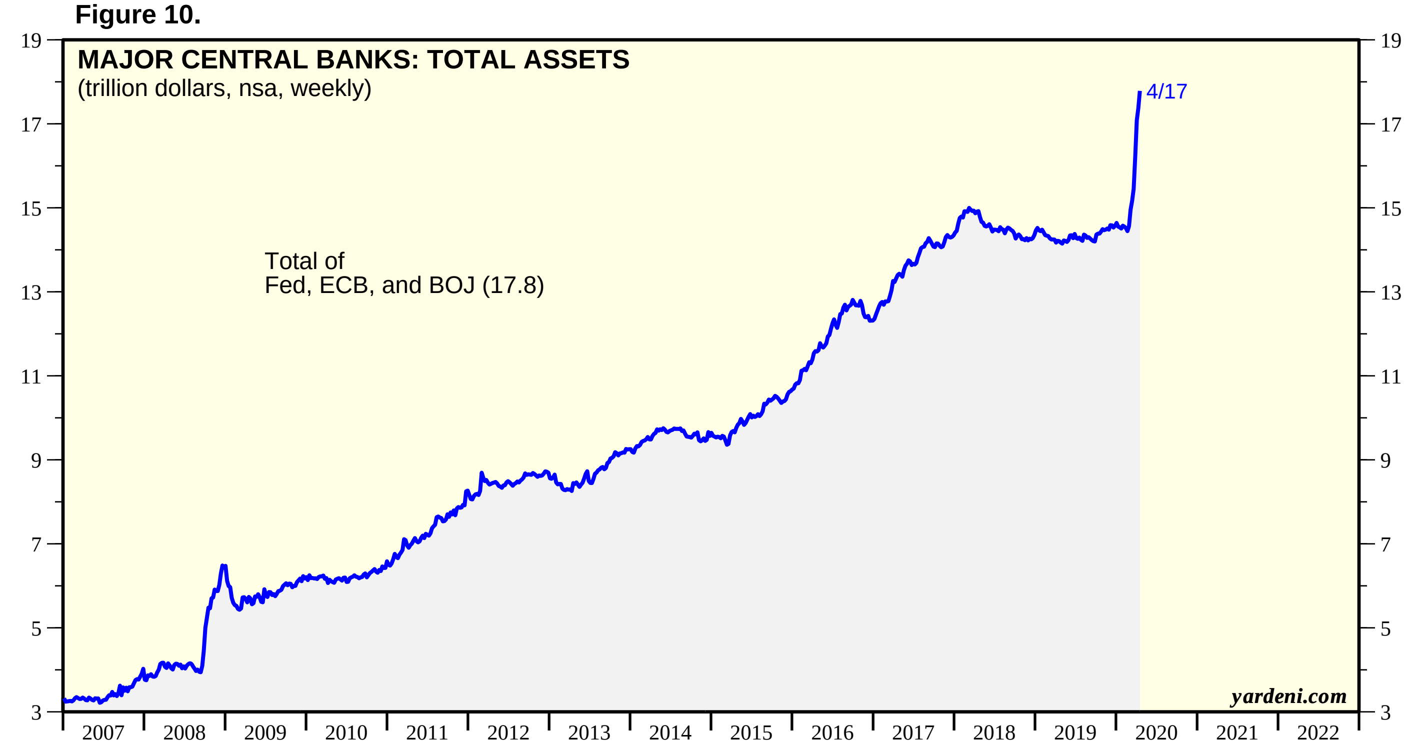
Figure 9.



Note: QE1 (11/25/08-3/31/10) = $1.24tn in mortgage securities; expanded (3/16/09-3/31/10) = $300bn in Treasuries. QE2 (11/3/10-6/30/11) = $600bn in Treasuries. QE3 (9/13/12-10/29/14) = $40bn/month in mortgage securities (open ended); expanded (12/12/12-10/1/14) = $45bn/month in Treasuries. QT (10/1/17-7/31/19) = balance sheet pared by $675bn. RM (11/1/19-3/15/20) = reserve management, $60bn/month in Treasury bills. QE4 (3/16/20-infinity).

* Fed data are averages of daily figures for weeks ending Wednesday. Source: Federal Reserve Board.

Figure 10.



Source: Haver Analytics.