

Chart Collection for Morning Briefing

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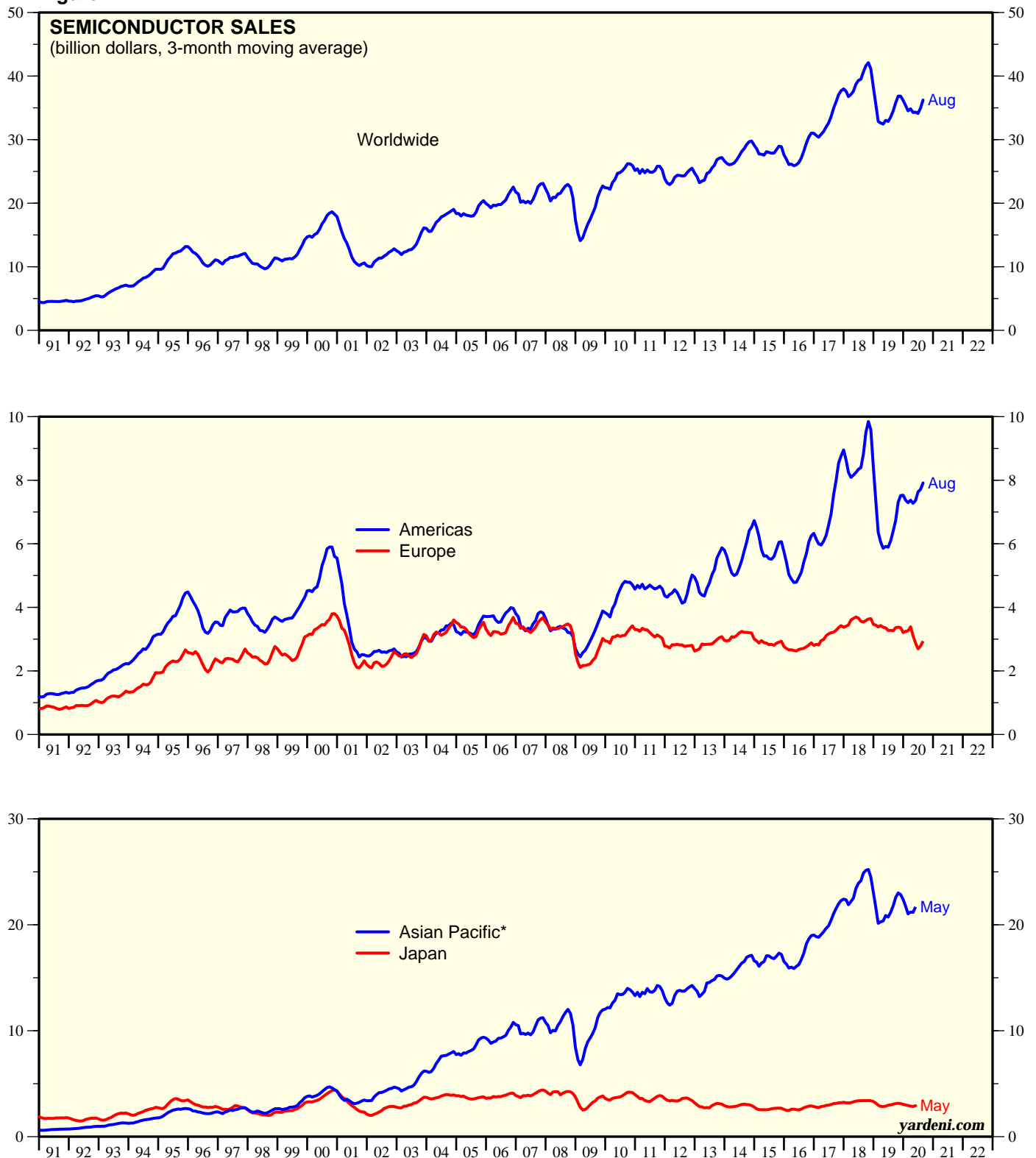
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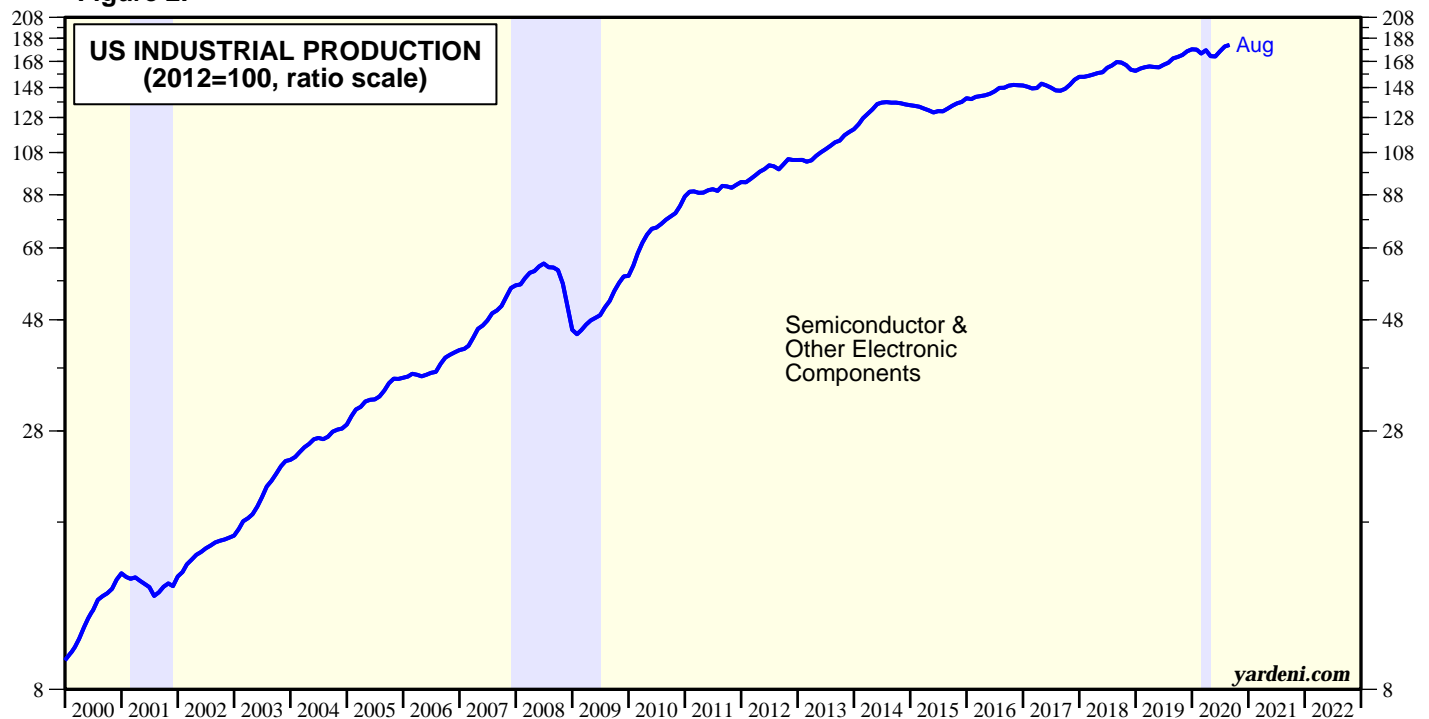
thinking outside the box

Figure 1.



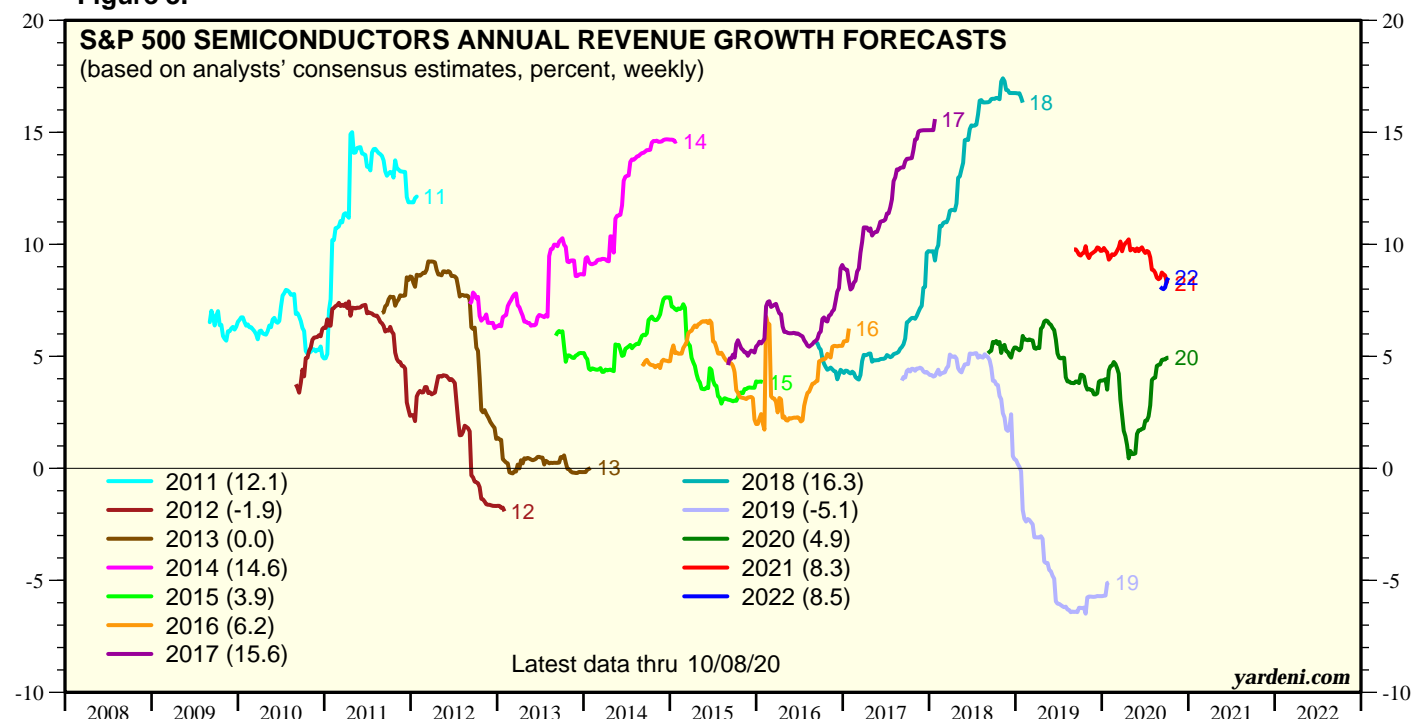
* Including China.
Source: Semiconductor Industry Association and I/B/E/S data by Refinitiv.

Figure 2.



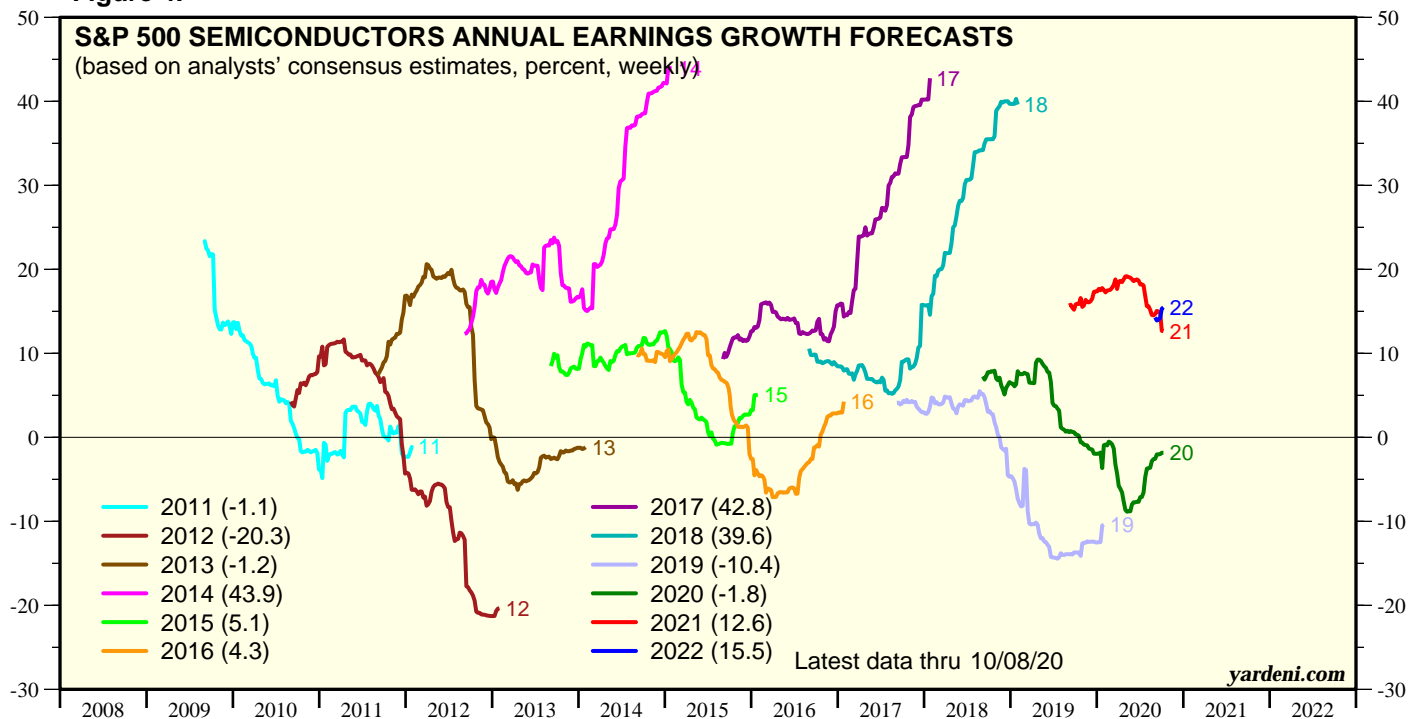
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Board of Governors of the Federal Reserve System.

Figure 3.



Source: I/B/E/S data by Refinitiv.

Figure 4.



Source: I/B/E/S data by Refinitiv.

Figure 5.

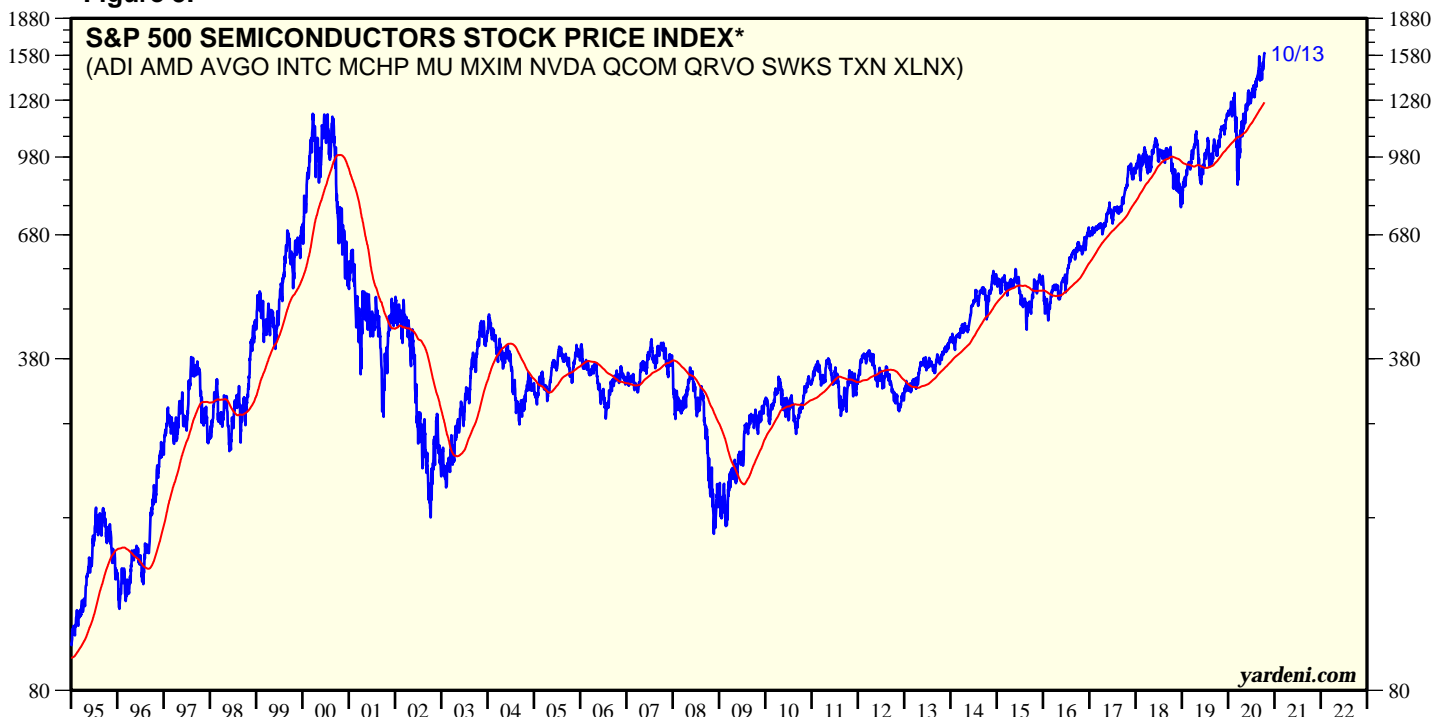
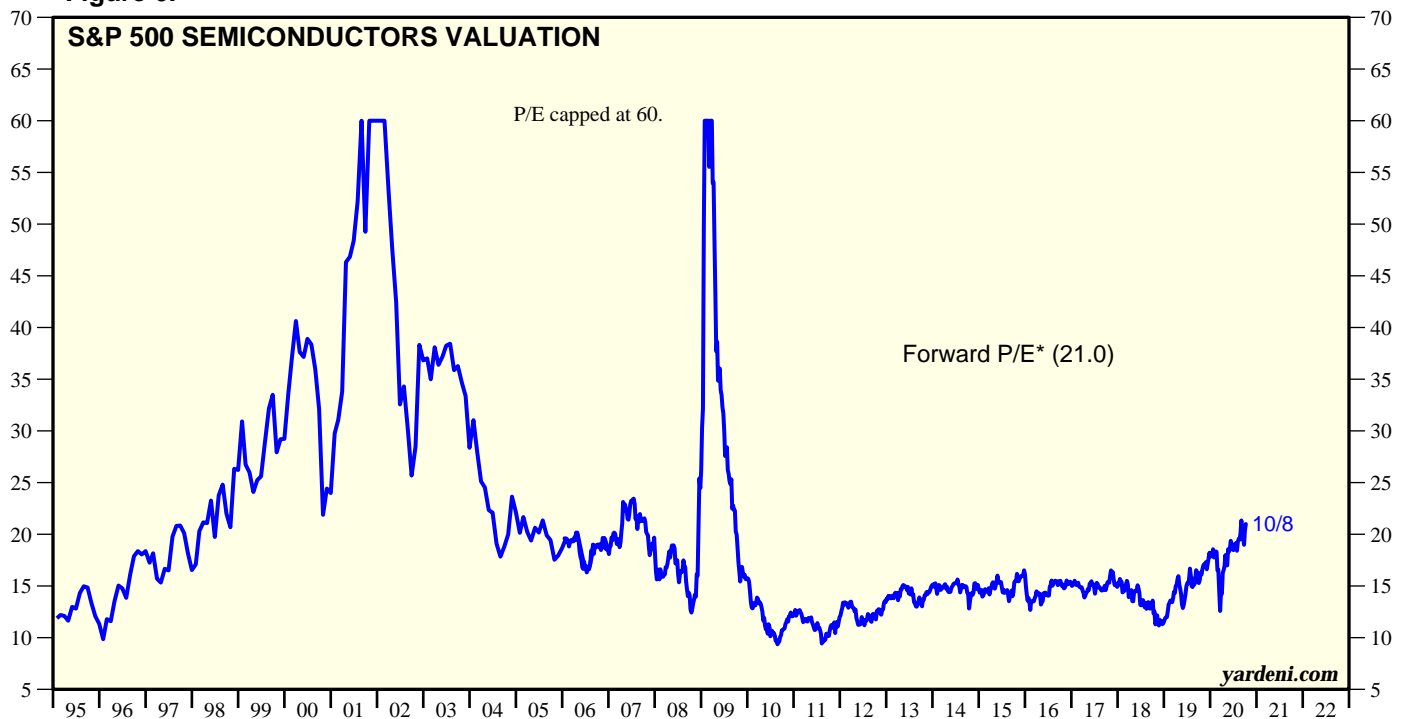
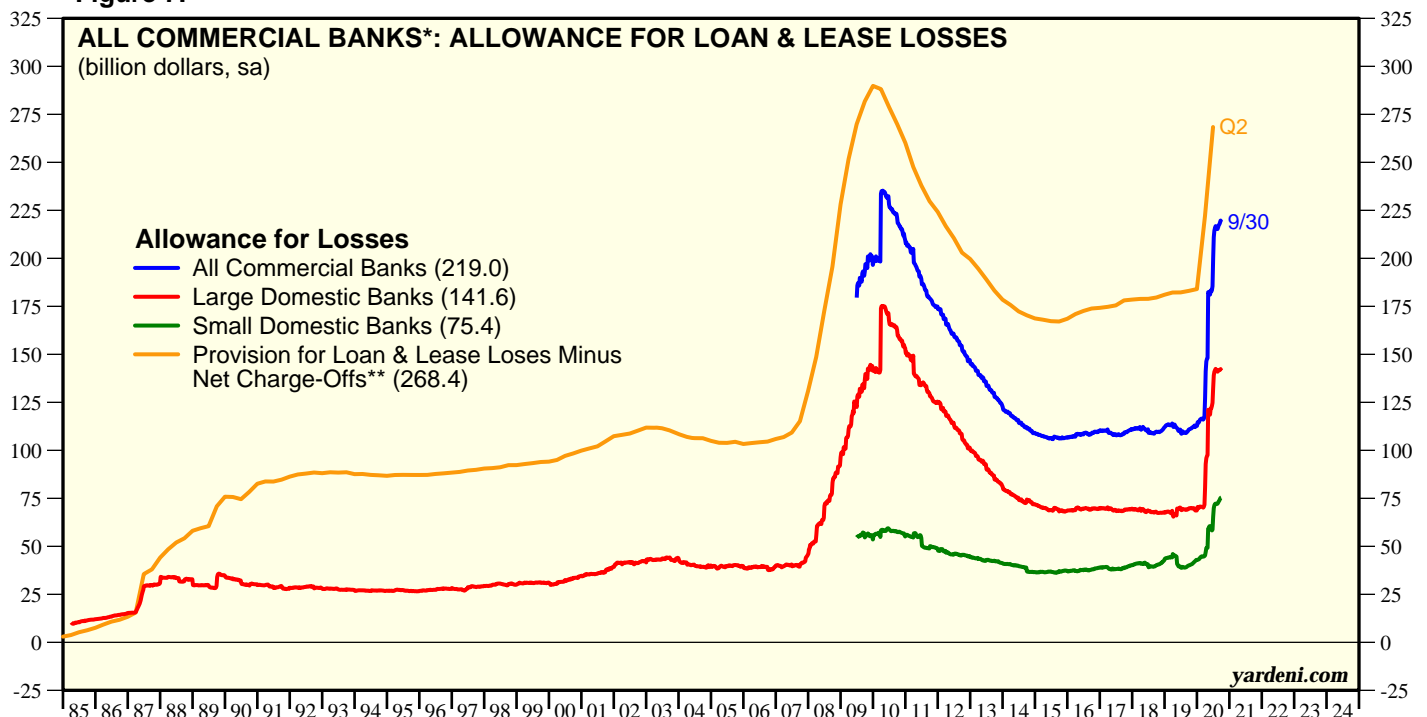


Figure 6.



* Price divided by forward consensus expected operating earnings per share. Monthly through 2006, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 7.

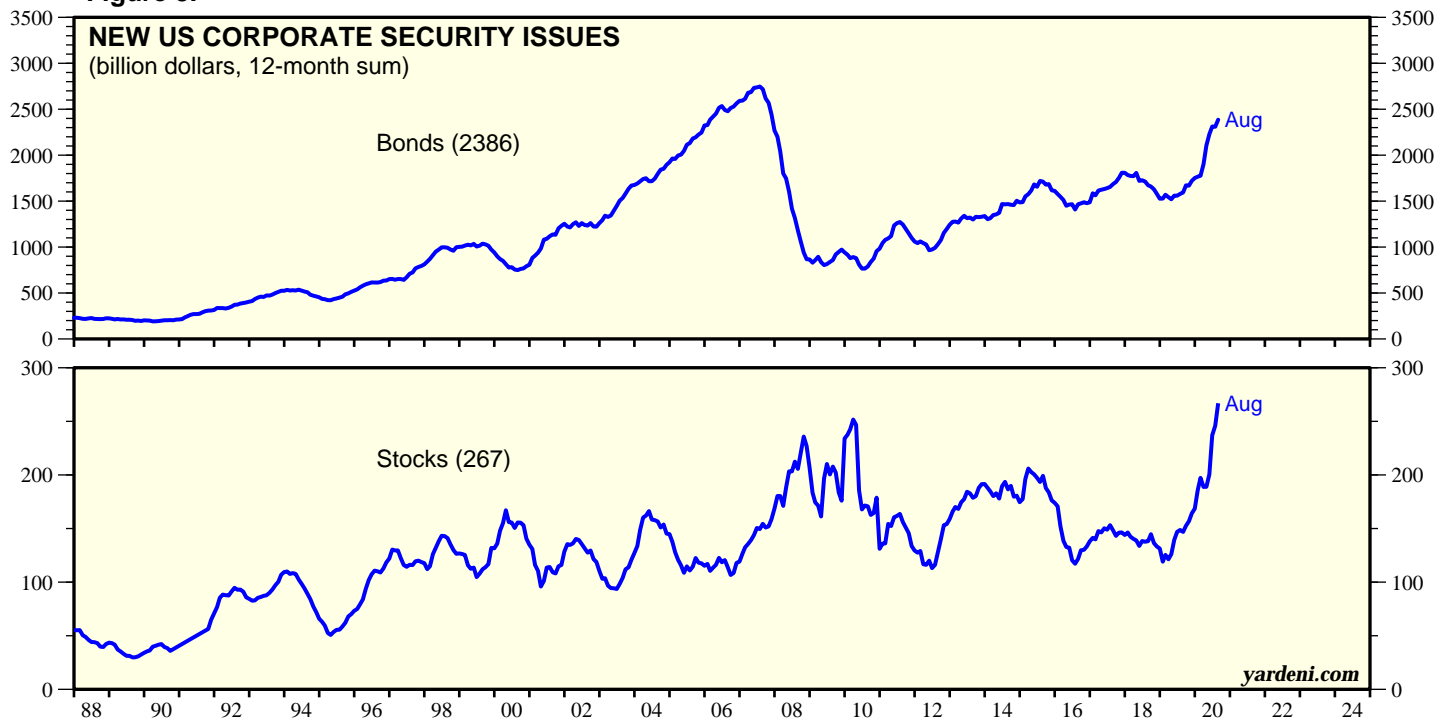


* Includes domestically chartered commercial banks and foreign-related ones.

** Cumulative change since 1984. All FDIC-insured financial institutions

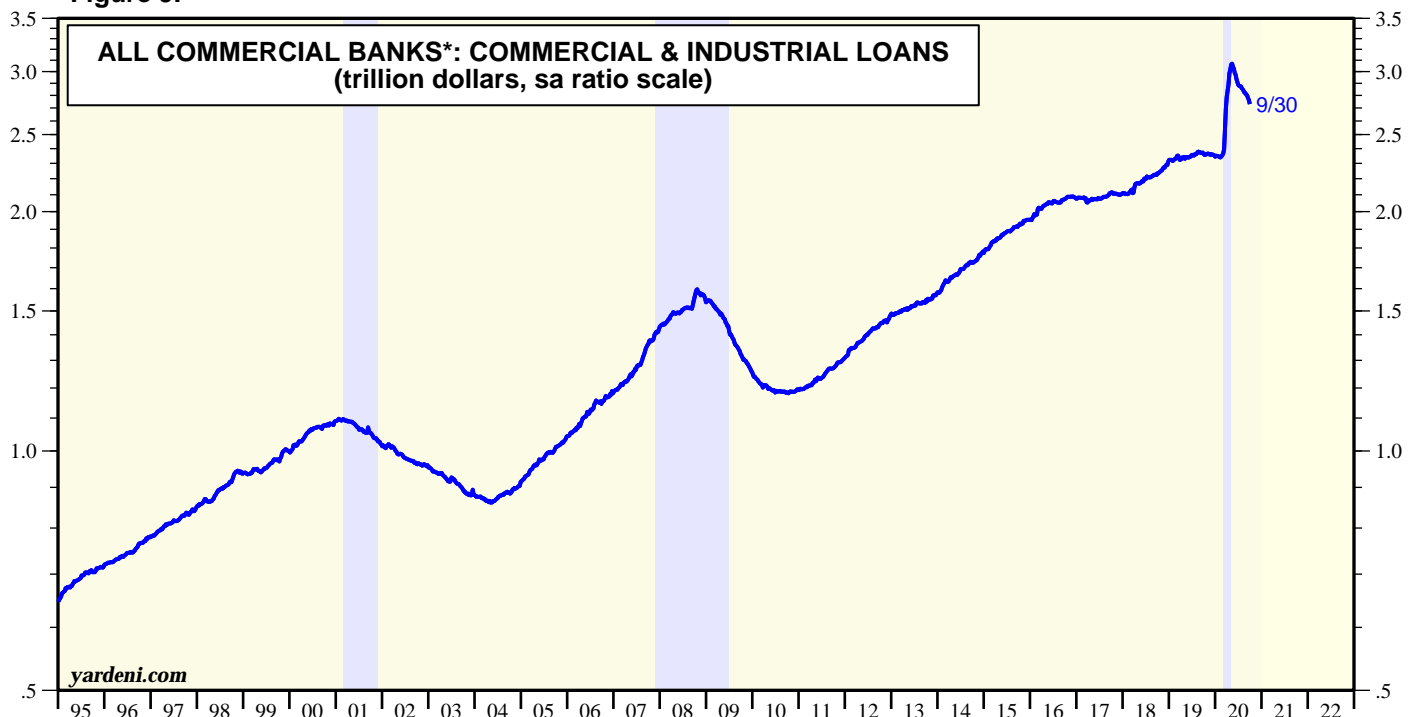
Source: Federal Reserve Board and Federal Deposit Insurance Corporation, Quarterly Banking Profile.

Figure 8.



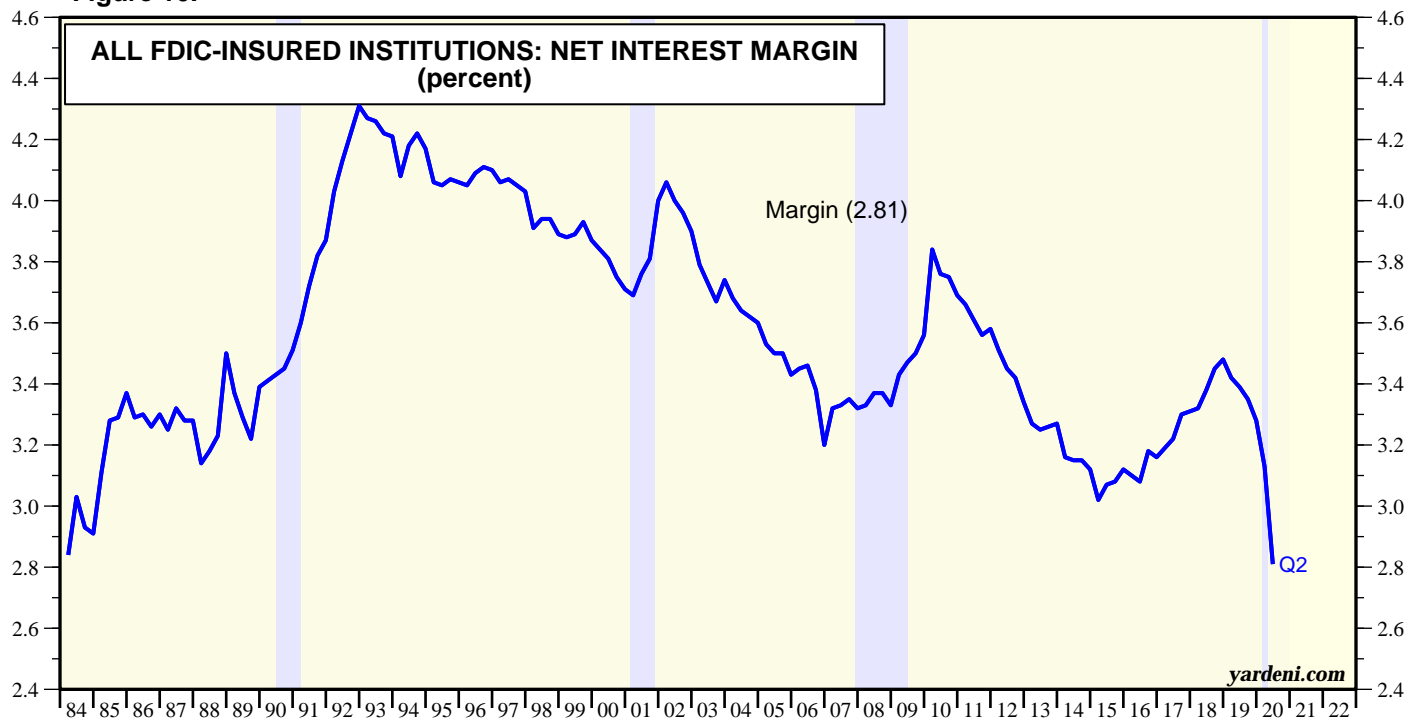
Source: Federal Reserve Board, Financial Accounts of the United States.

Figure 9.



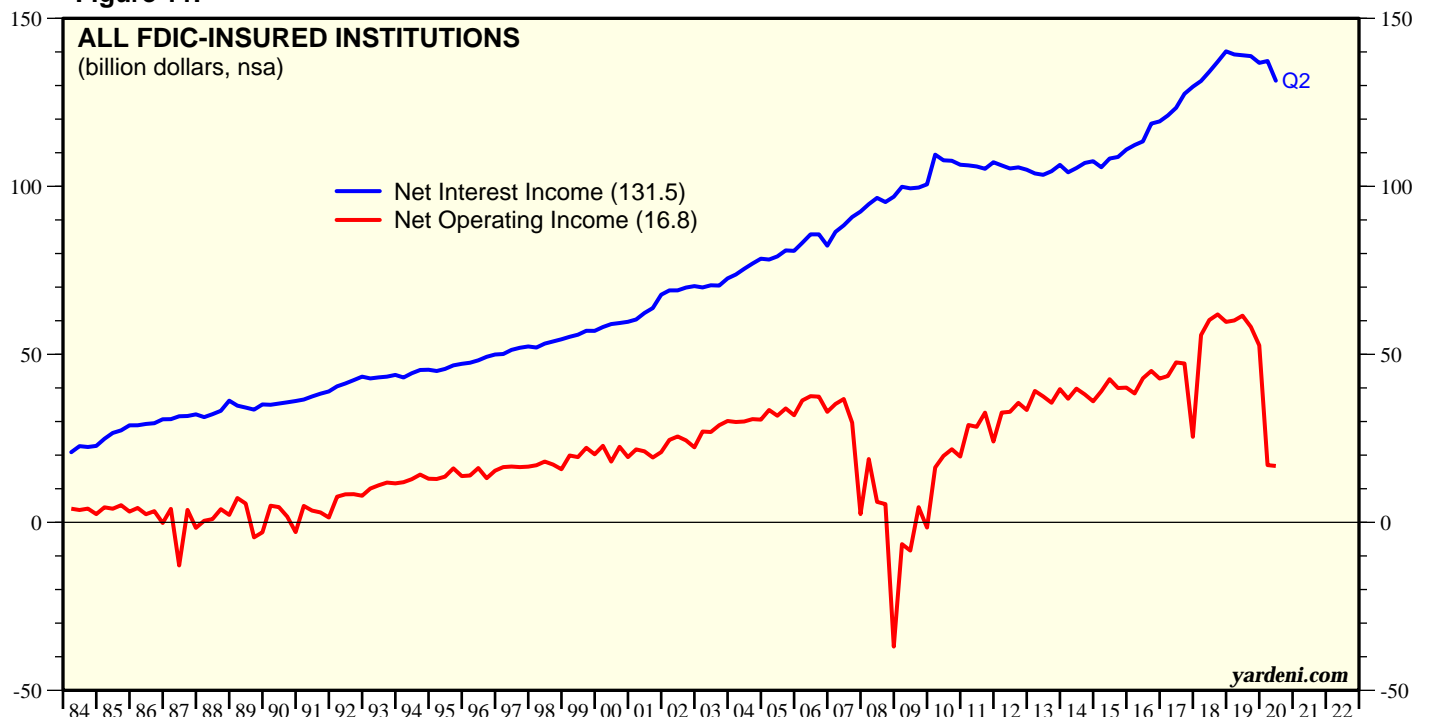
* Includes domestically chartered commercial banks and foreign-related ones.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 10.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Federal Deposit Insurance Corporation, Quarterly Banking Profile.

Figure 11.



Source: Federal Deposit Insurance Corporation, Quarterly Banking Profile.

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