Chart Collection for Morning Briefing

Yardeni Research, Inc.

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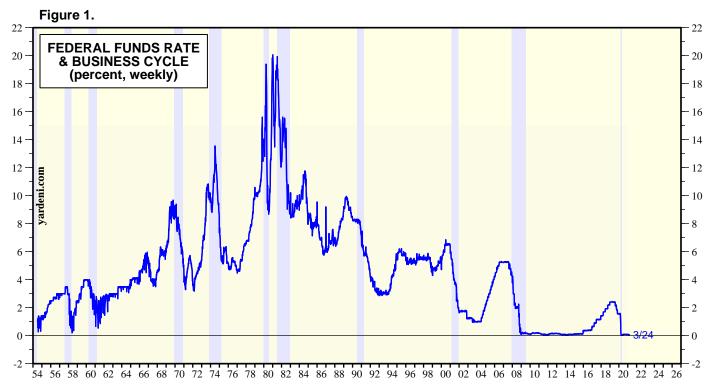
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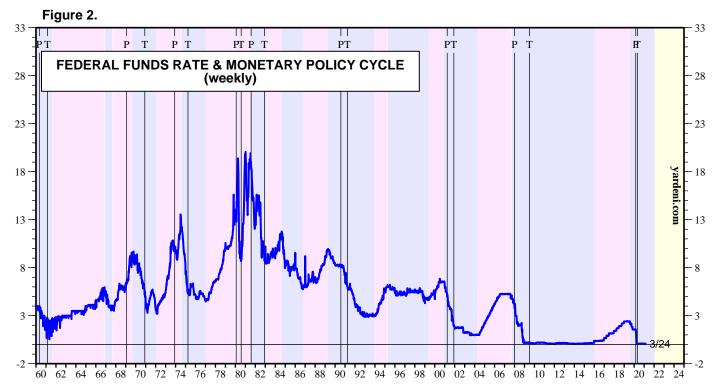
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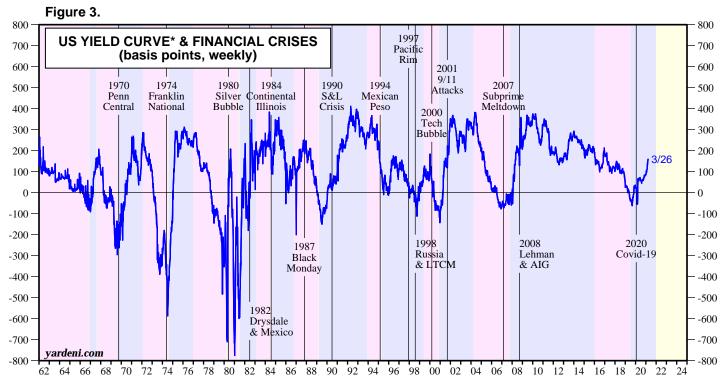
thinking outside the box



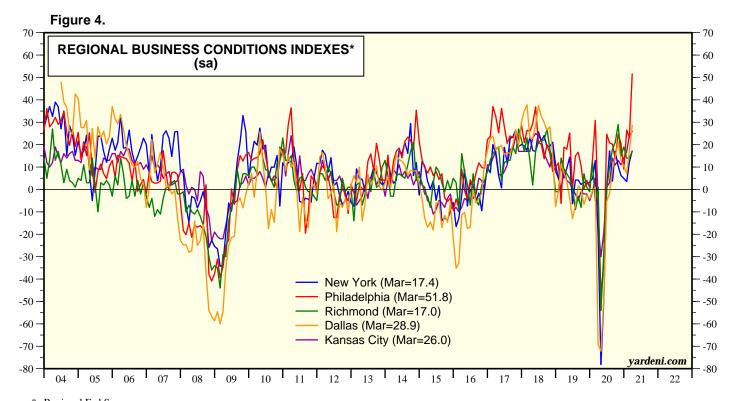
Shaded areas are recessions according to the National Bureau of Economic Research. Note: Numbers above time scale are weeks from recession trough to first increase in federal funds rate. Source: Federal Reserve Board.



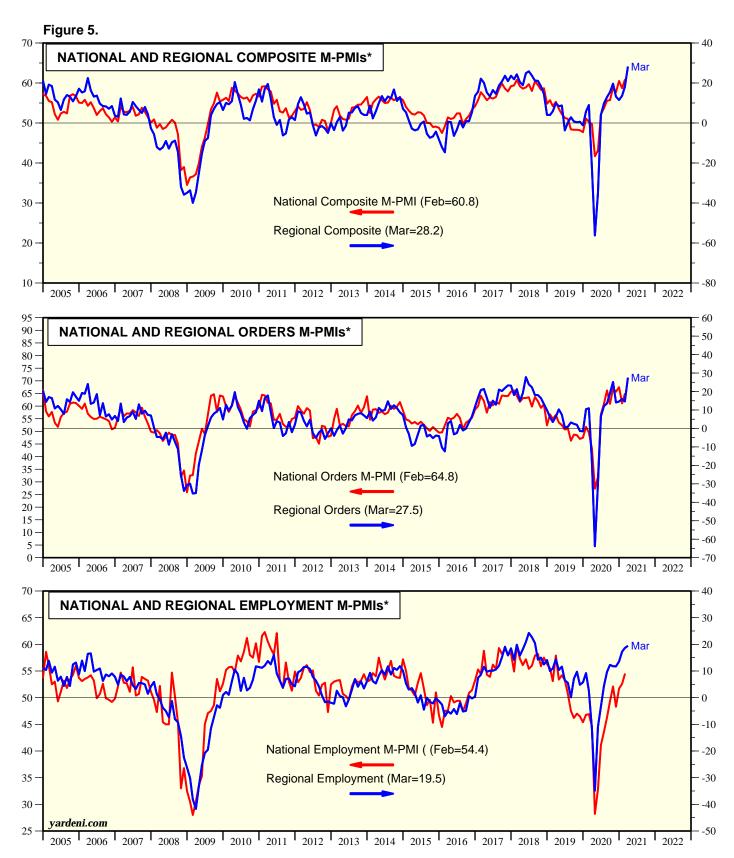
Note: Numbers above time scale are weeks from recession trough to first increase in federal funds rate. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Standard & Poor's.



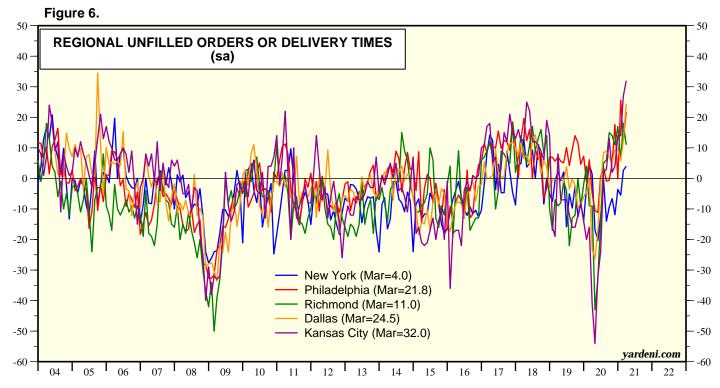
* 10-year US Treasury yield less federal funds rate. Note: Blue shaded areas denote periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas denote monetary tightening periods. Source: Federal Reserve Board.



Regional Fed Survey.
 Source: Haver Analytics.



^{*}Average of Dallas, Kansas City, New York, Philadelphia, and Richmond. Source: Federal Reserve Banks of Dallas, Kansas City, New York, Philadelphia, and Richmond.



* Regional Fed Survey. Source: Haver Analytics.

Figure 7.

CHICAGO PMI SURVEY

Order Backlogs
Deliveries

Feb

60

40

40

04

05

06

07

08

09

10

11

12

13

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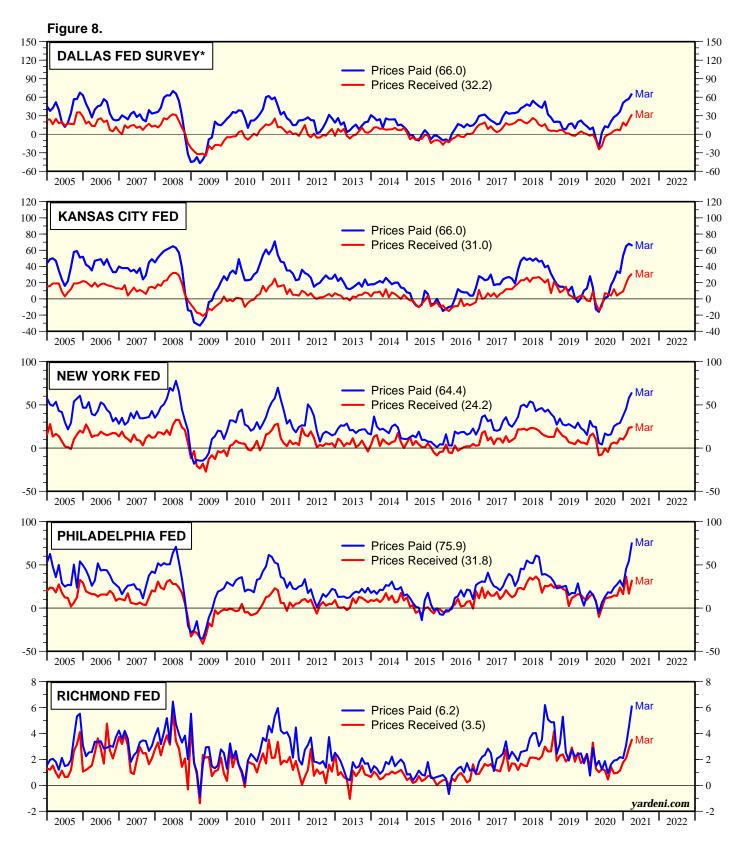
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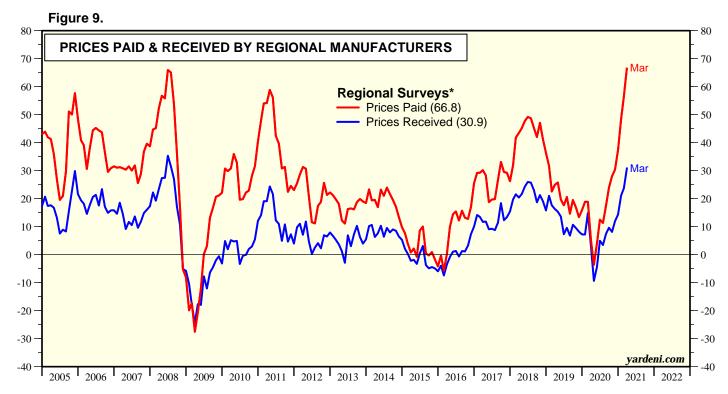
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Source: Haver Analytics.

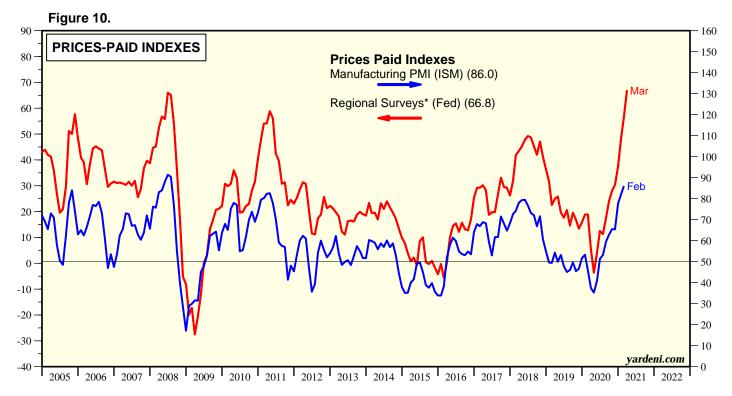


^{*} Richmond prices are not diffusion indexes, but rather average annualized inflation rates. Source: Survey of business conditions conducted regionally by Federal Reserve Banks of Dallas, Kansas City, New York, Philadelphia, Richmond.



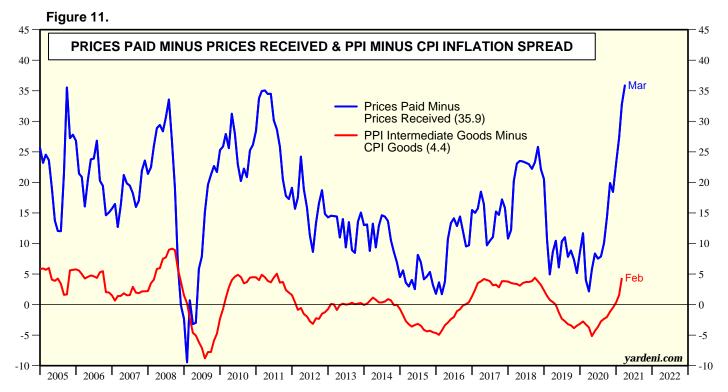
^{*} Average of prices paid and received in surveys conducted by Dallas, Kansas City, New York, Philly, and Richmond Fed district banks. Richmond prices are not diffusion indexes, but rather average annualized inflation rates. They are multiplied by 10 in this chart for easier comparisons to other regional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

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



Average of prices paid and received in surveys conducted by Dallas, Kansas City, New York, Philly, and Richmond Fed district banks. 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.

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



^{*} Average of prices paid and received in surveys conducted by Dallas, Kansas City, New York, Philly, and Richmond Fed district banks. 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.

Source: Survey of business conditions conducted regionally by Federal Reserve Banks of Dallas, Kansas City, New York, Philadelphia, Richmond and Bureau of Labor Statistics.

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