

Chart Collection for Morning Briefing

Yardeni Research, Inc.

September 27, 2021

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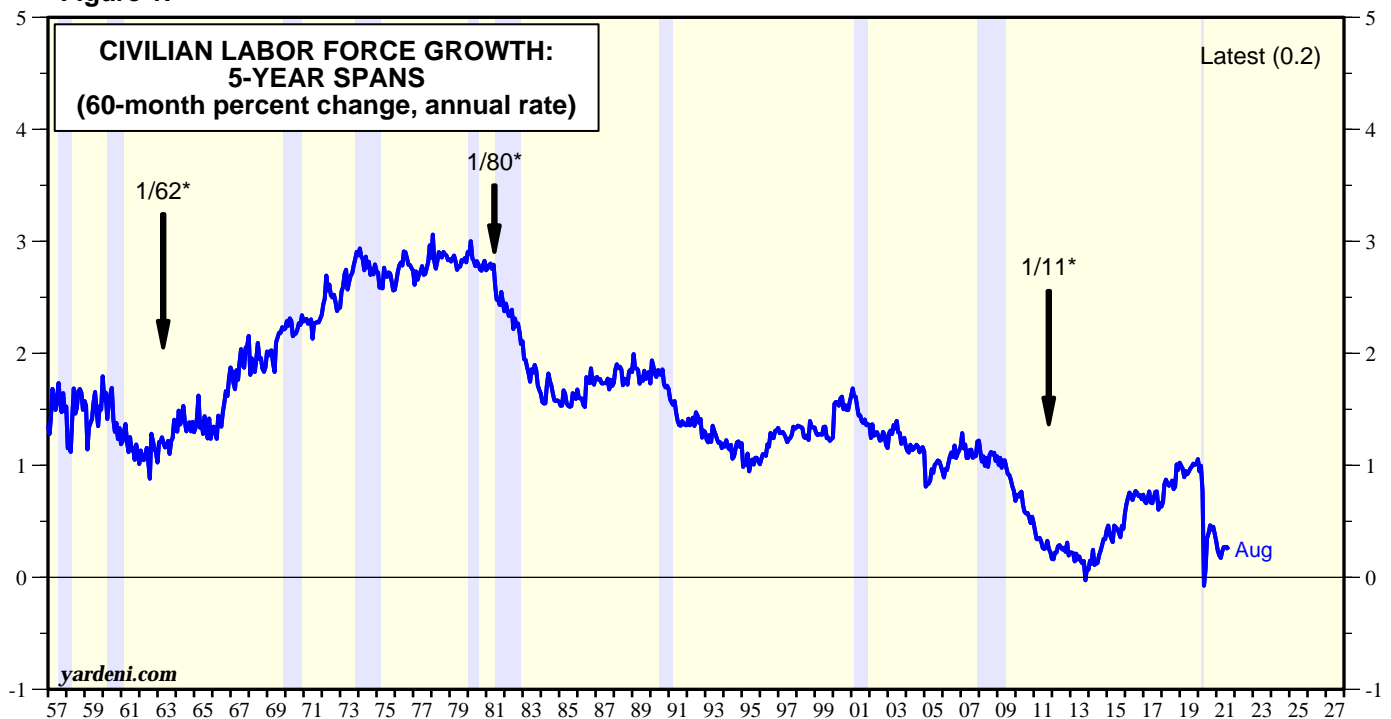
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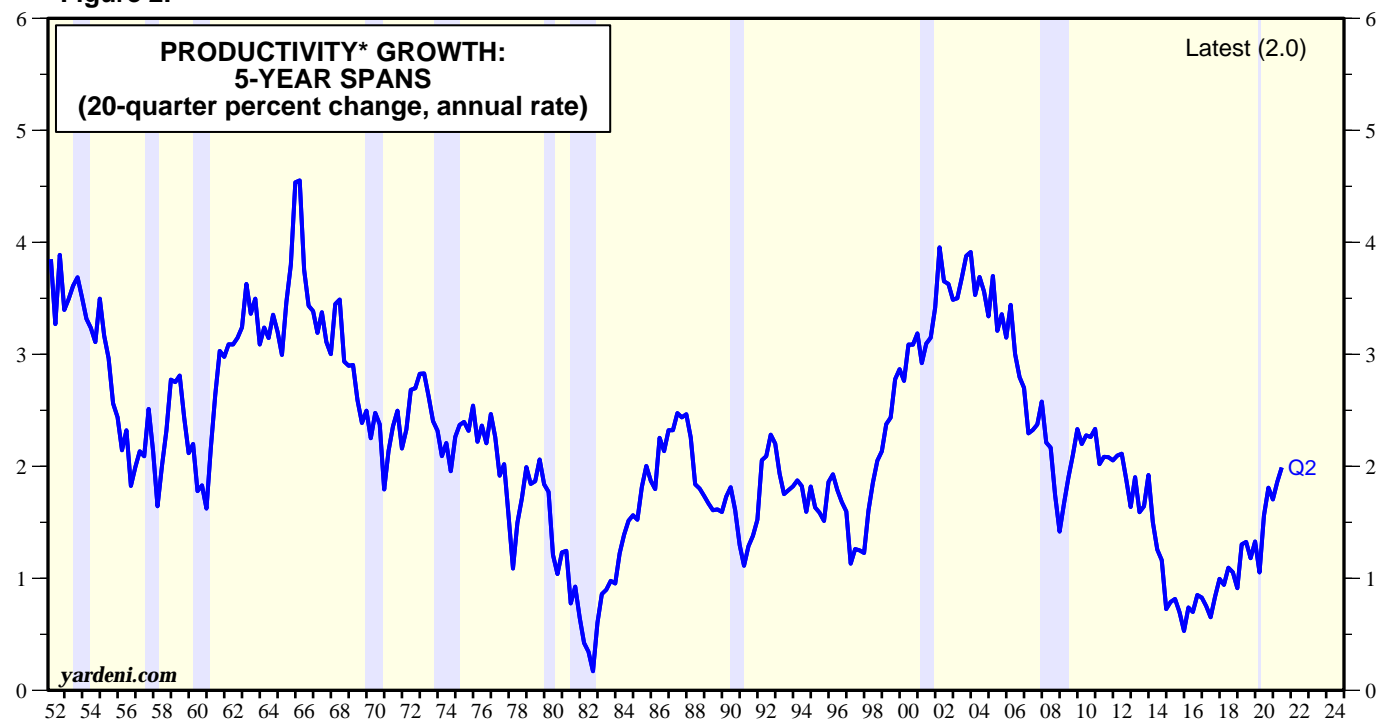
thinking outside the box

Figure 1.



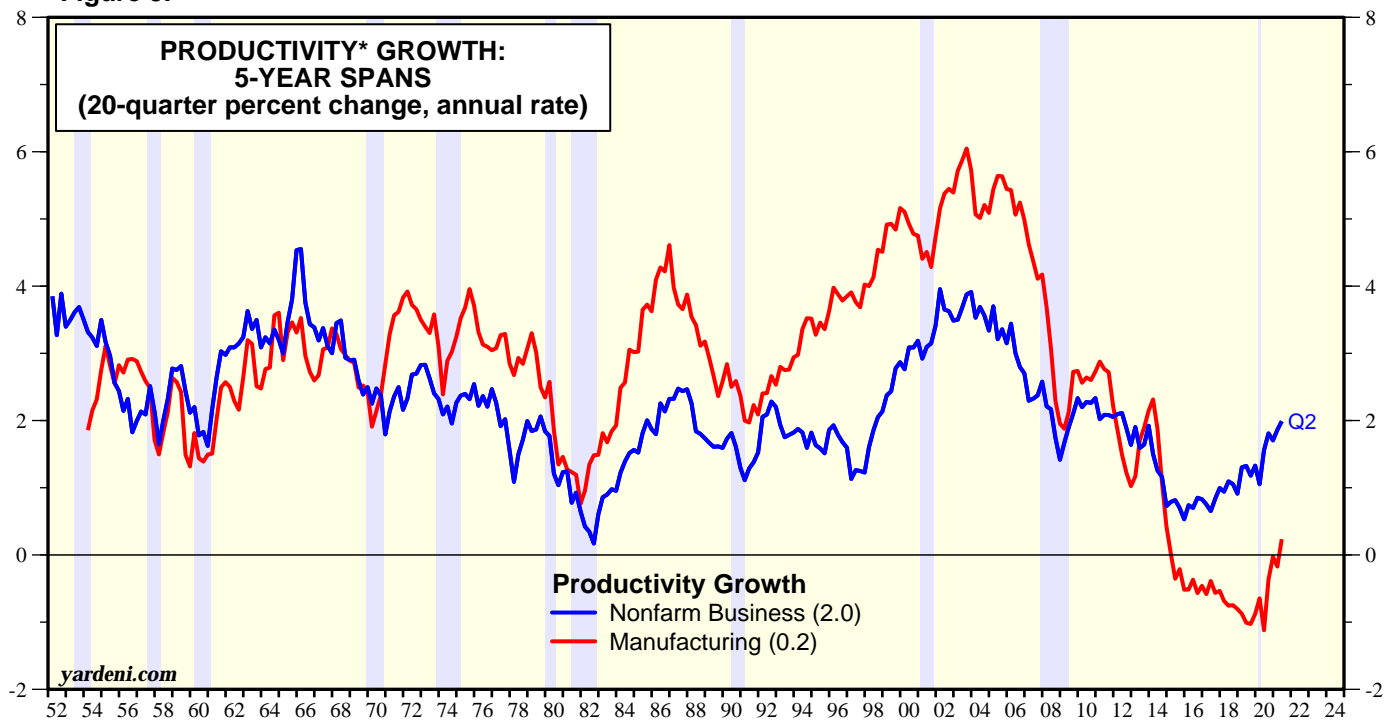
* Oldest Baby Boomers turned 16 during 1962. Youngest turned 16 during 1980. Oldest turned 65 during 2011.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 2.



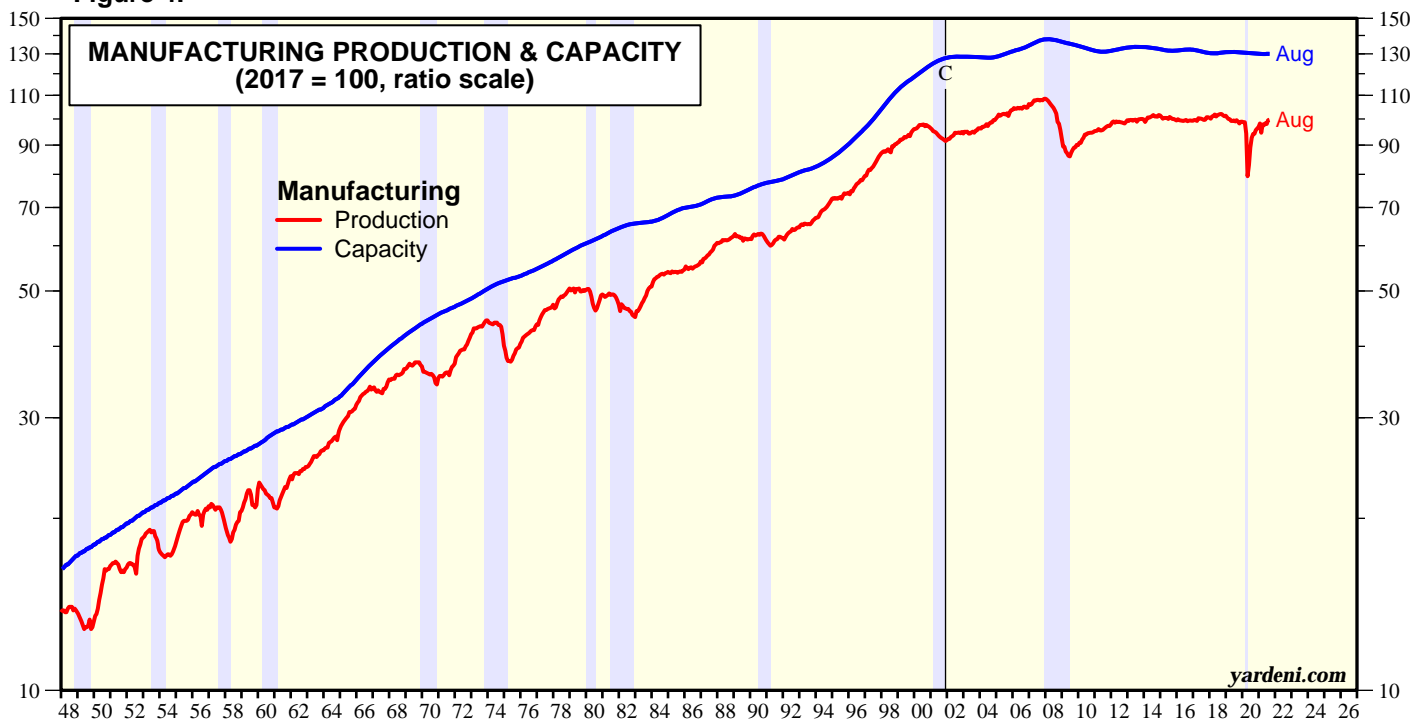
* Nonfarm business.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 3.



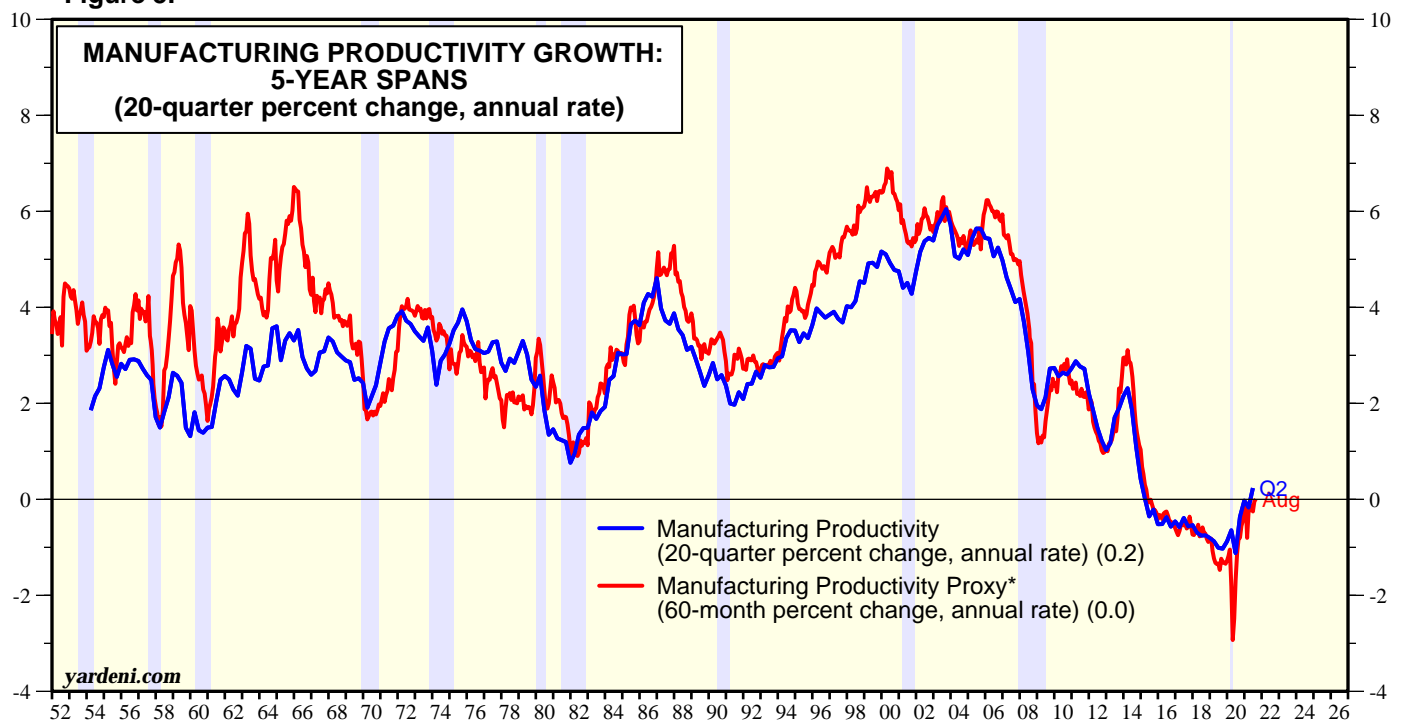
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics and Federal Reserve Board.

Figure 4.



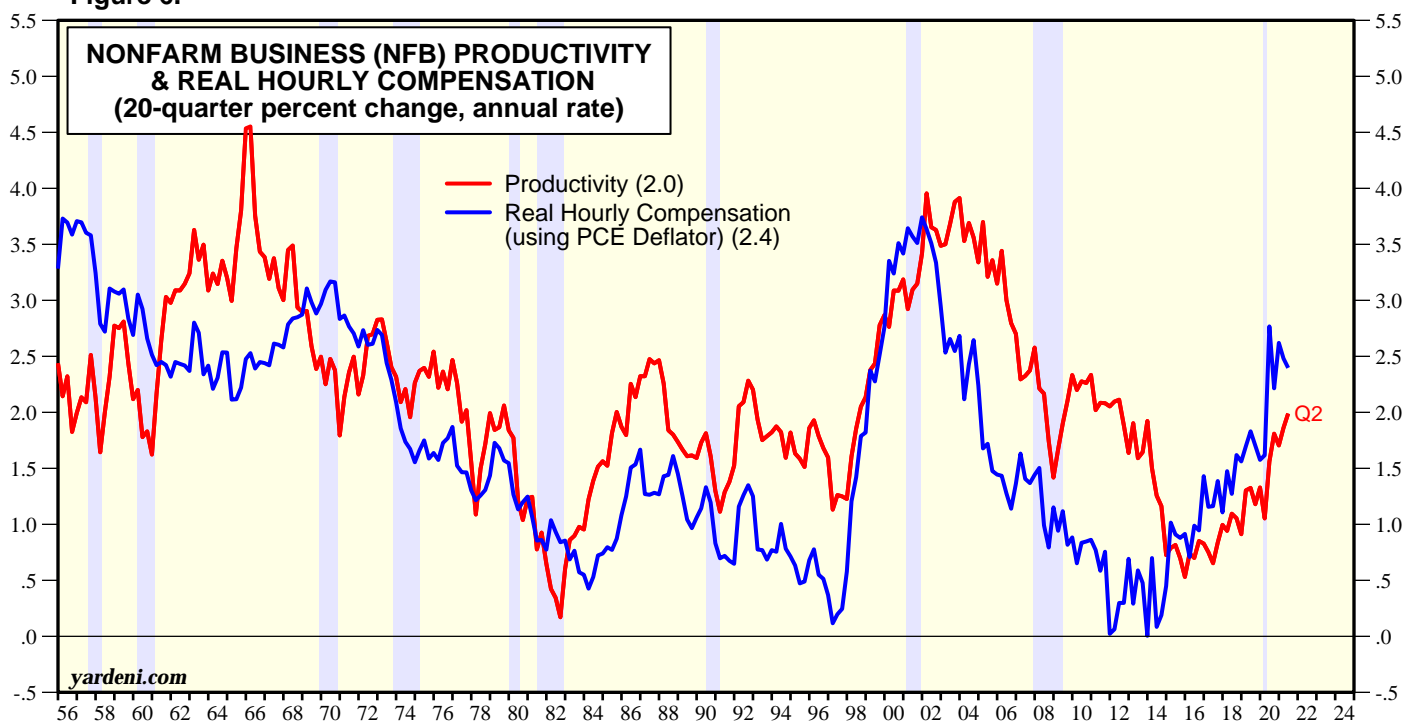
Note: C = China joined WTO on December 11, 2001. Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 5.



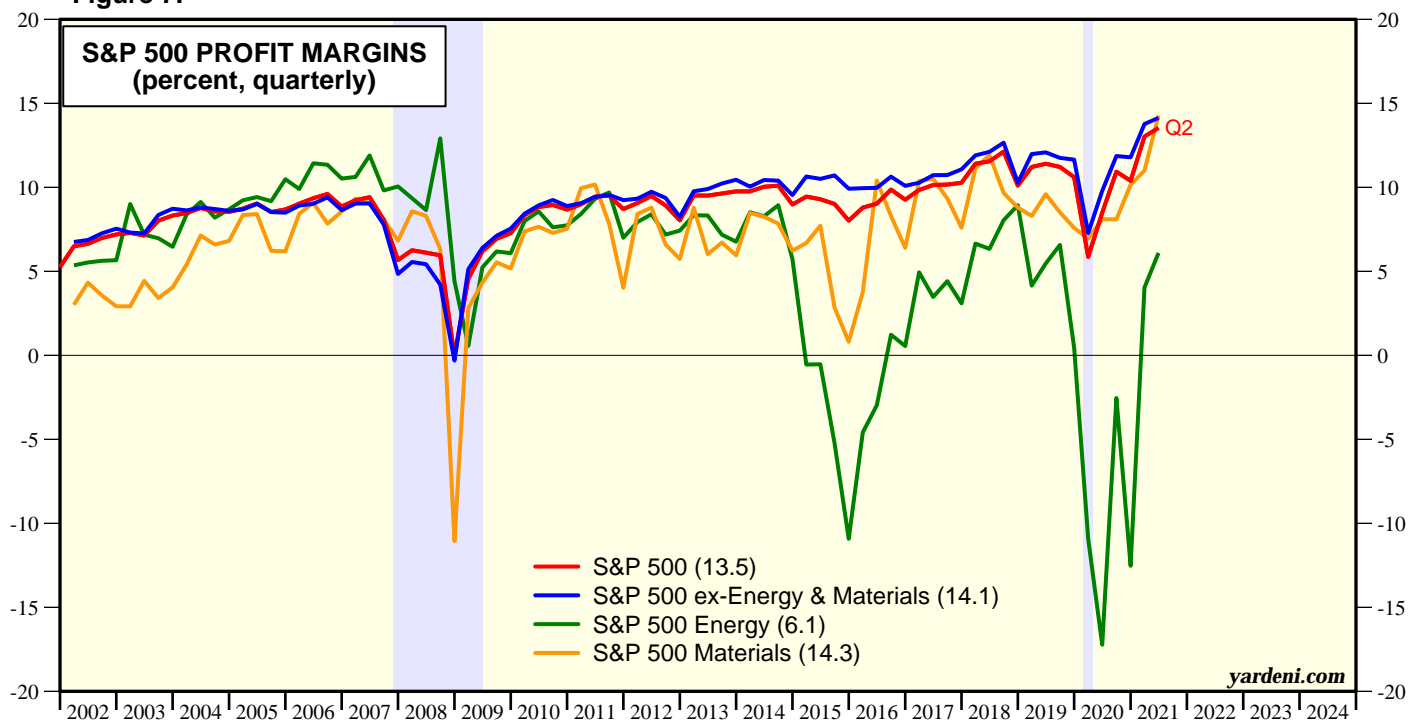
* Manufacturing industrial production divided by payroll employment in manufacturing.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics and Federal Reserve Board.

Figure 6.



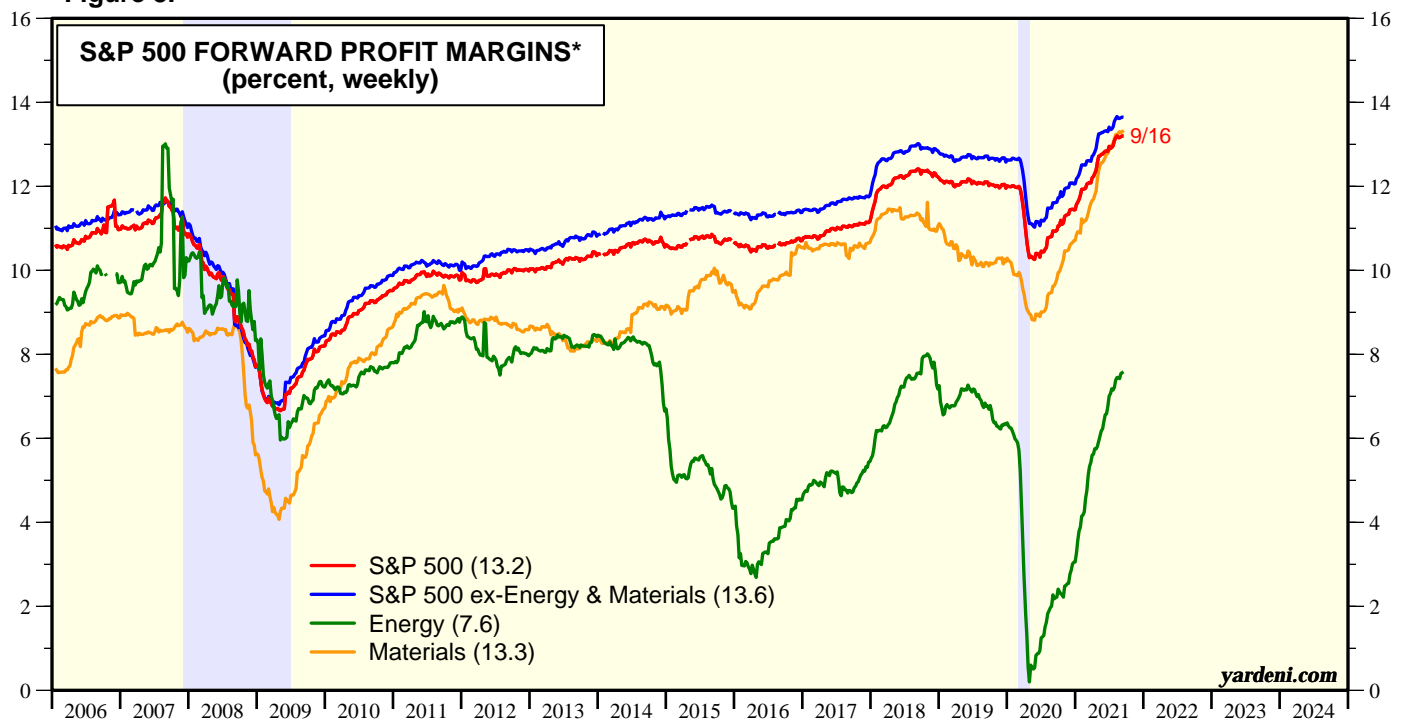
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 7.



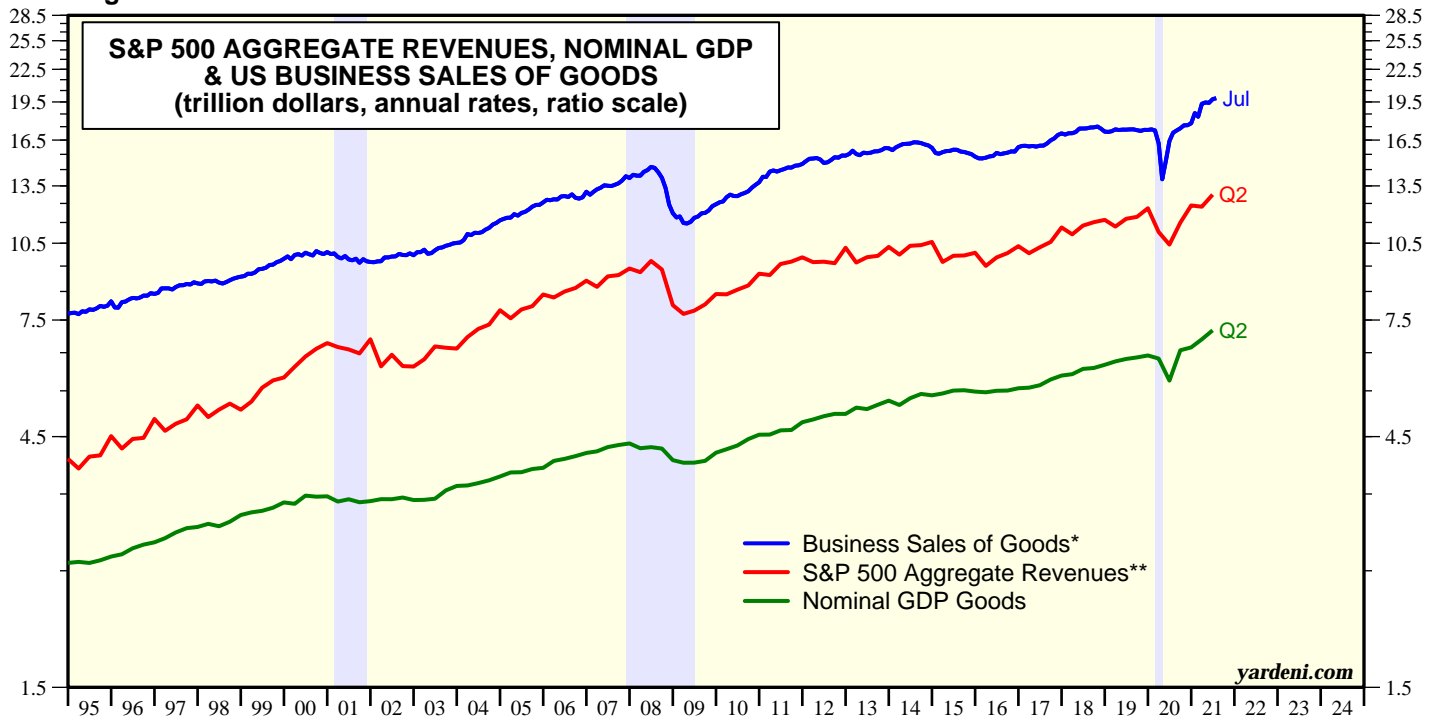
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Standard & Poor's Corporation.

Figure 8.



* Forward earnings divided by forward revenues.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: I/B/E/S data by Refinitiv.

Figure 9.



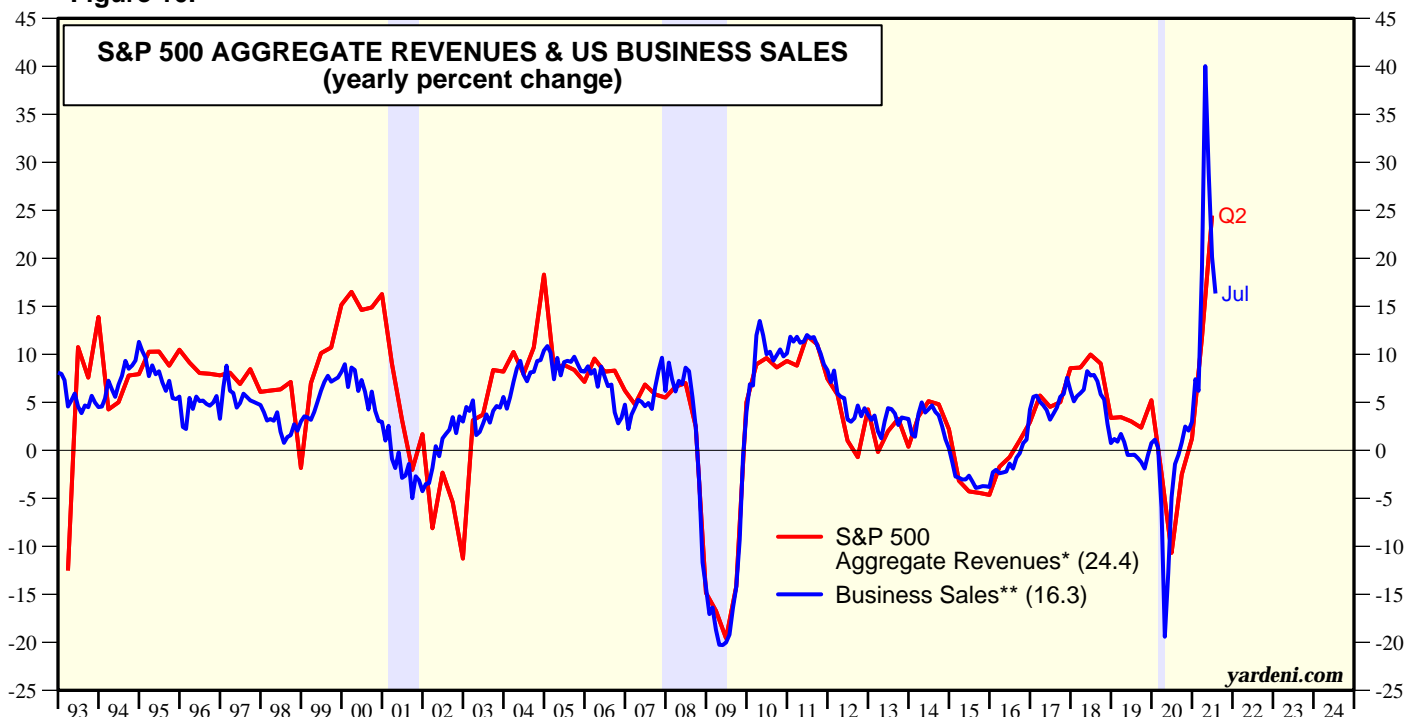
* Manufacturing and trade sales.

** S&P 500 revenues equals S&P 500 revenues per share multiplied by the S&P 500 divisor for each quarter multiplied by 4.

Note: Shaded areas are recessions according to the National Bureau of Economic Research.

Source: Bureau of the Census, Bureau of Economic Analysis, and Standard & Poor's.

Figure 10.



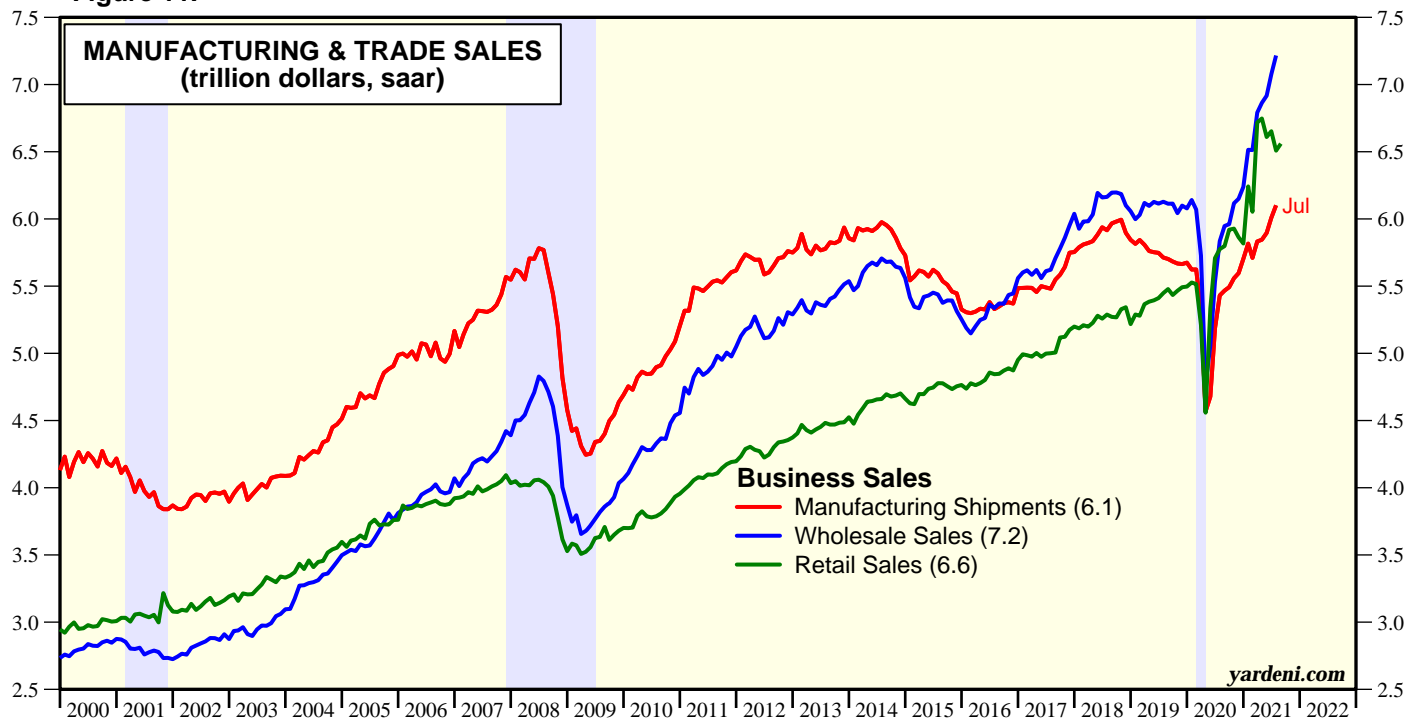
* S&P quarterly data, not per share. Revenues are derived by multiplying S&P 500 revenues per share by the S&P 500 divisor for each quarter.

** Manufacturing and trade sales.

Note: Shaded areas are recessions according to the National Bureau of Economic Research.

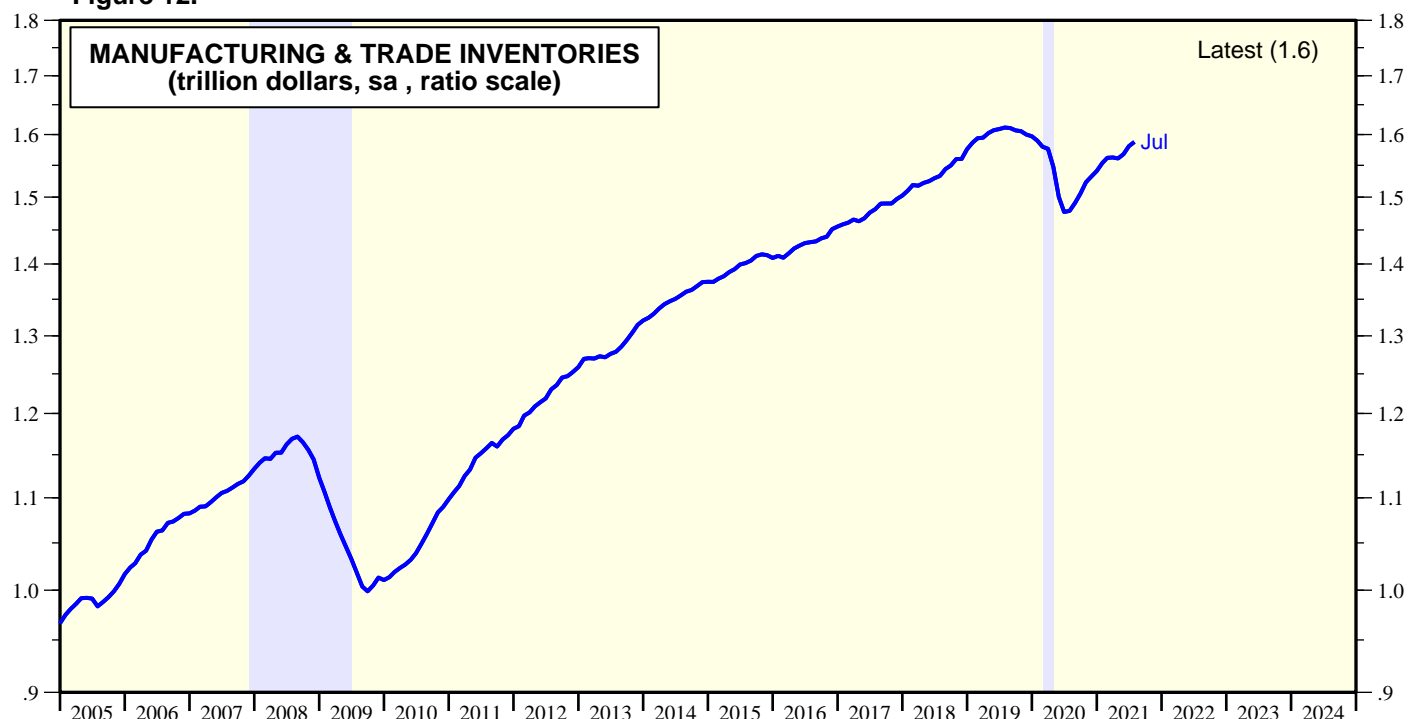
Source: Census Bureau and Standard & Poor's.

Figure 11.



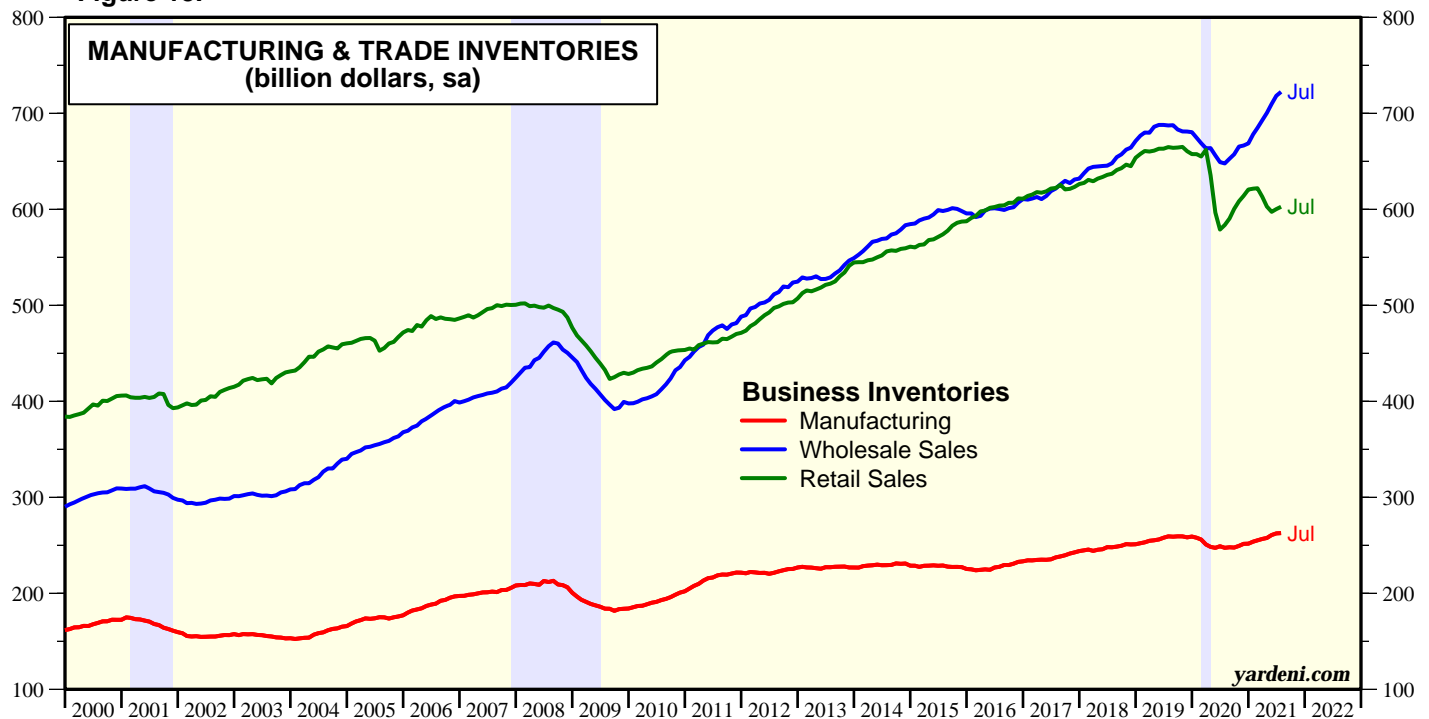
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Census Bureau.

Figure 12.



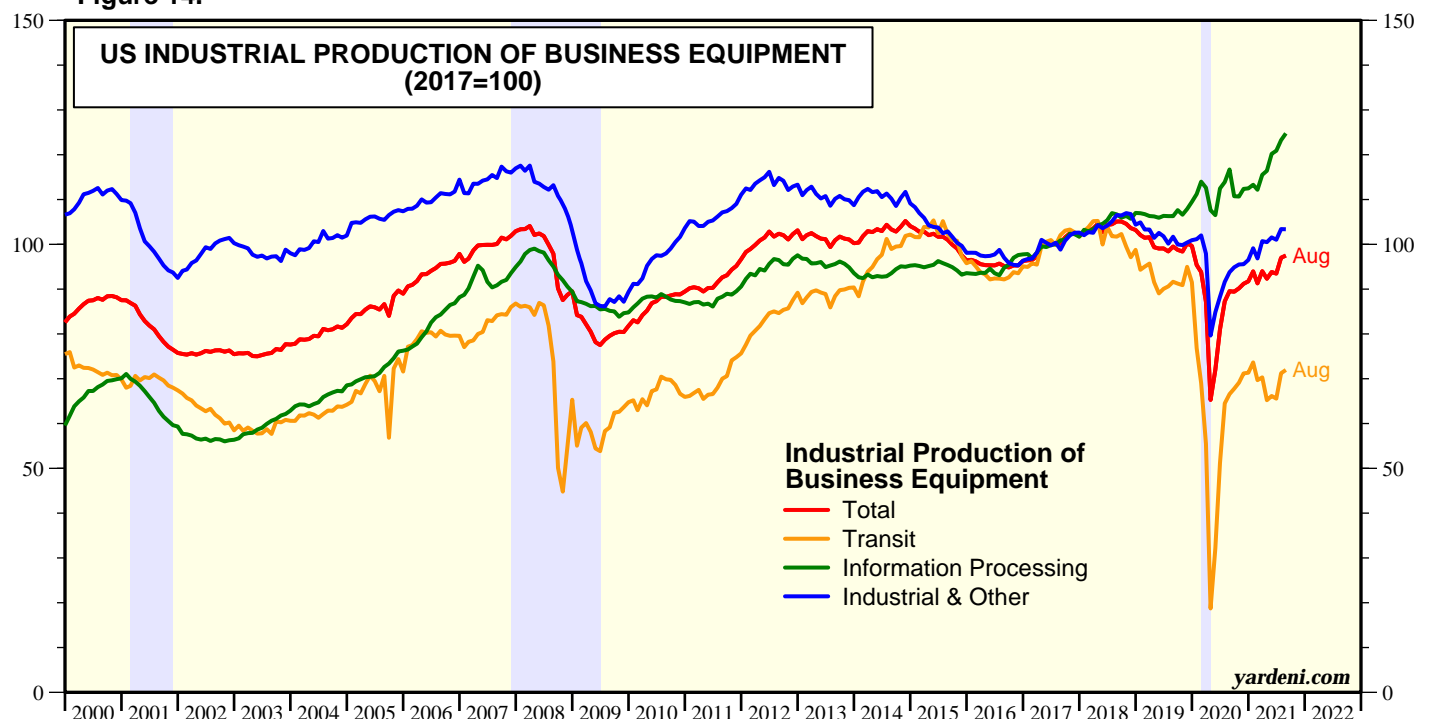
* Manufacturing inventories are finished goods inventories.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Census Bureau.

Figure 13.



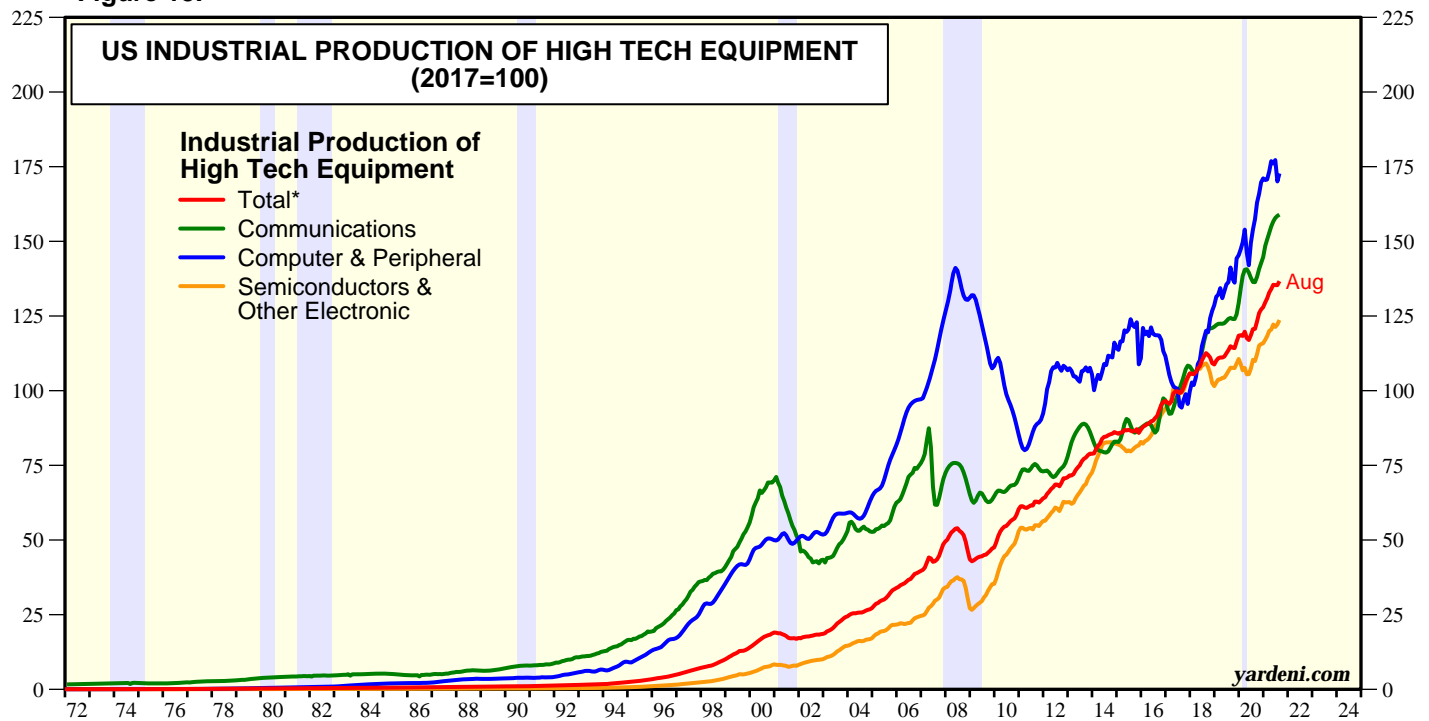
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Census Bureau.

Figure 14.



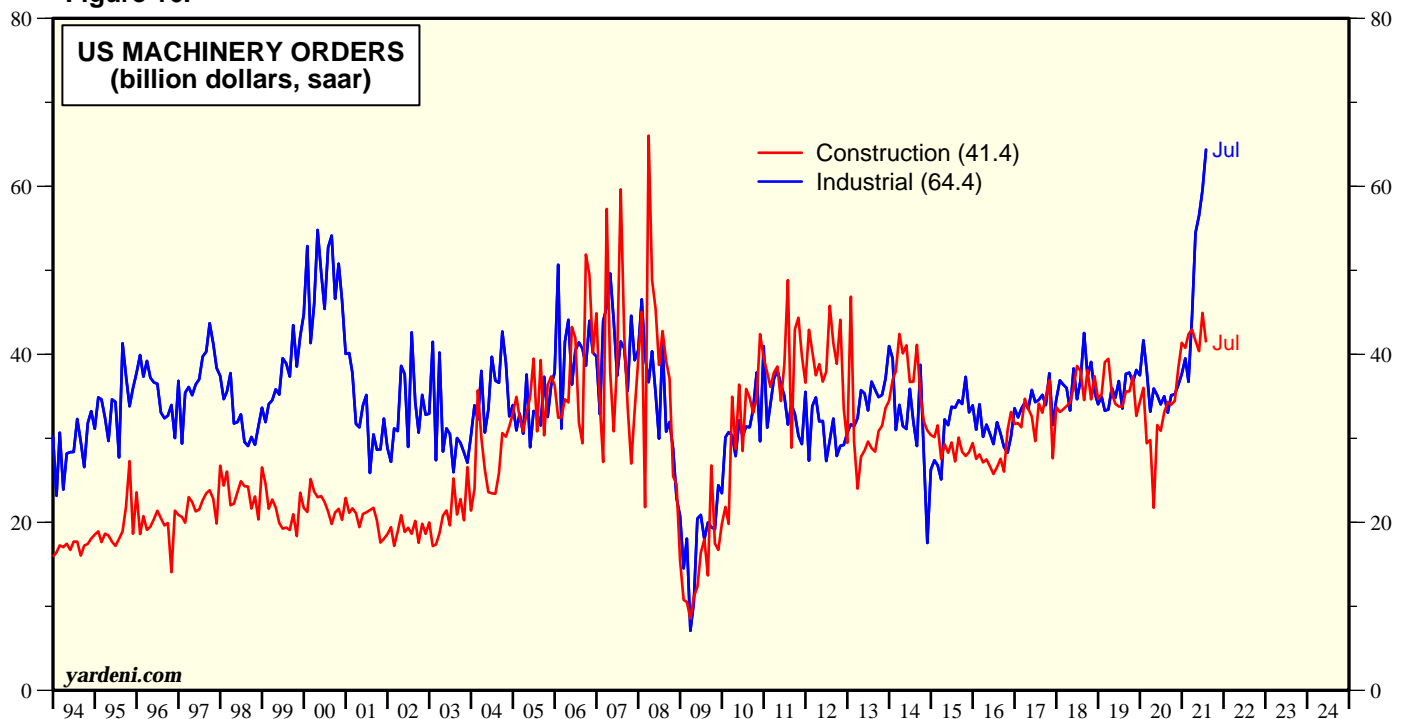
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 15.



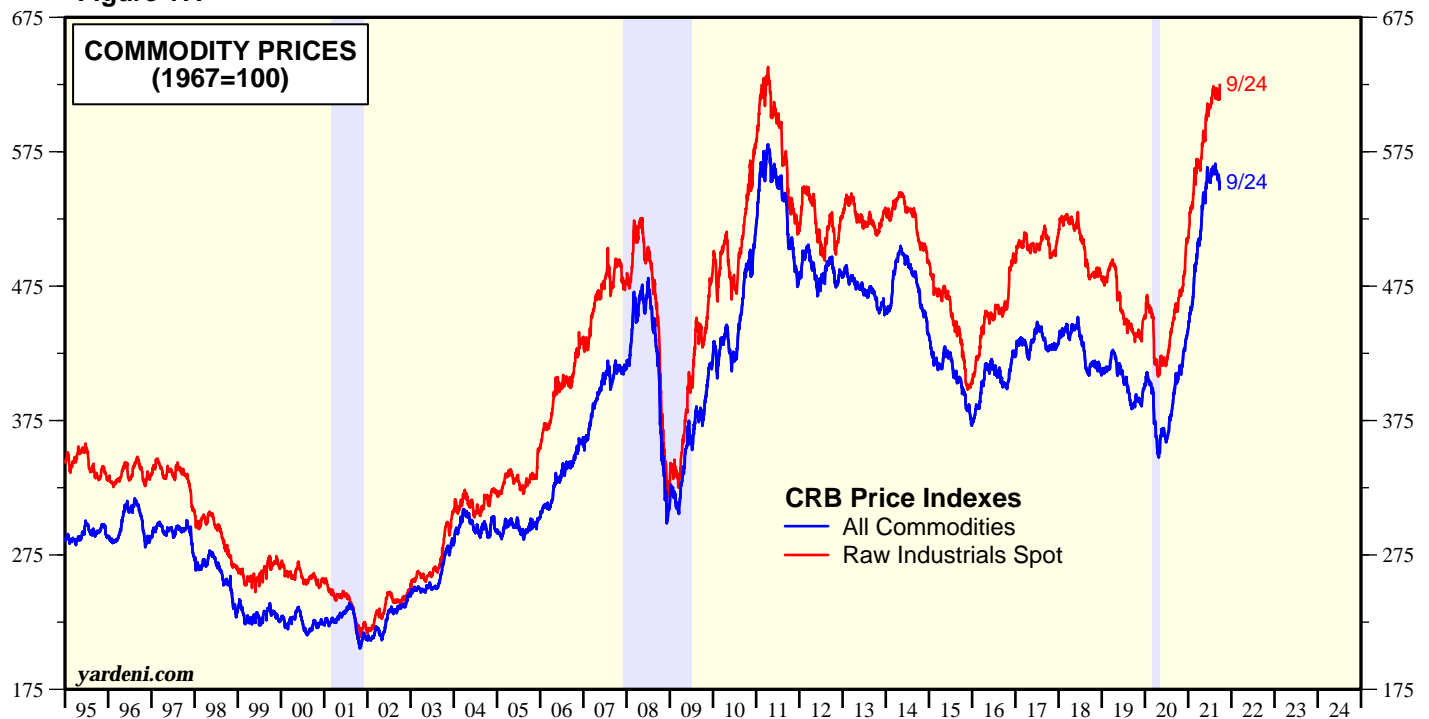
* Includes computers, communications and semiconductors.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 16.



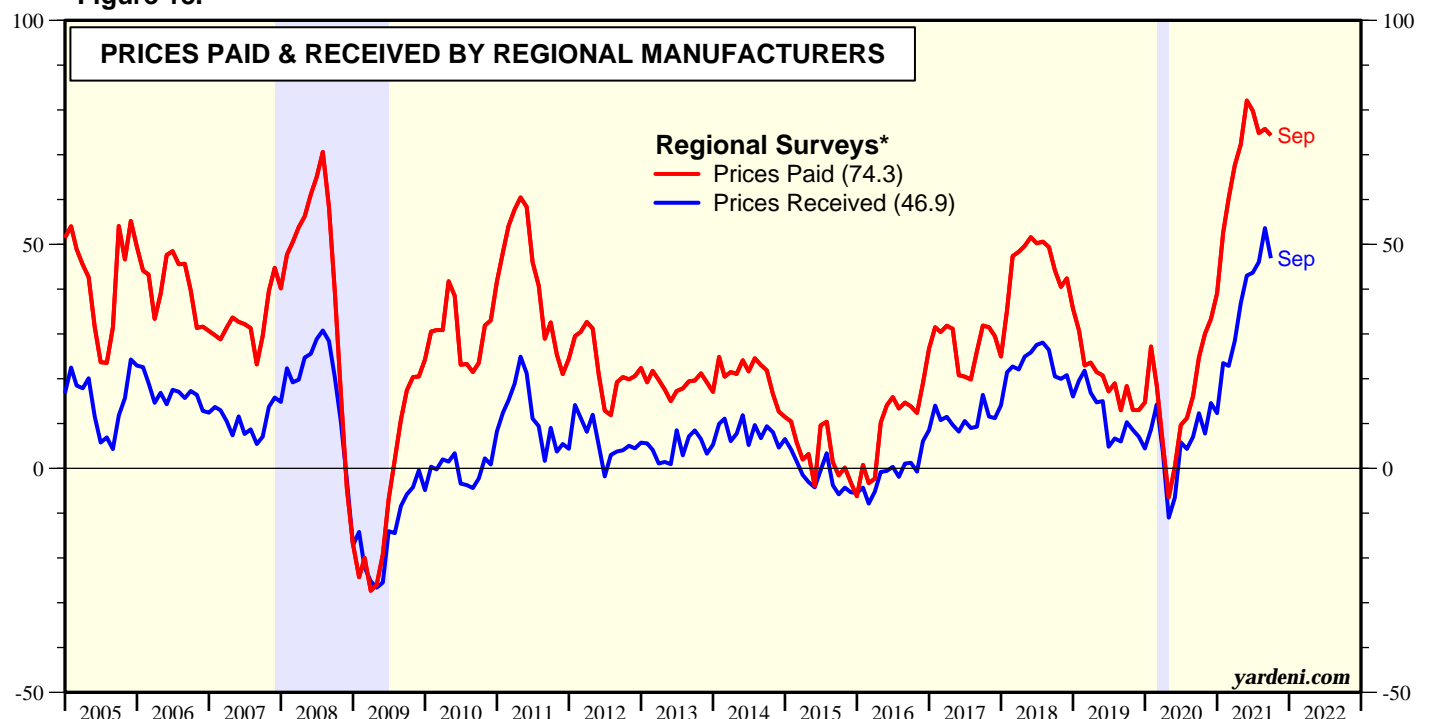
Source: Bureau of the Census.

Figure 17.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Haver Analytics.

Figure 18.



* Average of prices paid and received in surveys conducted by Kansas City, New York, and Philadelphia Fed district banks.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Banks of Kansas City, New York, and Philadelphia.

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