

Chart Collection for Morning Briefing

Yardeni Research, Inc.

January 3, 2023

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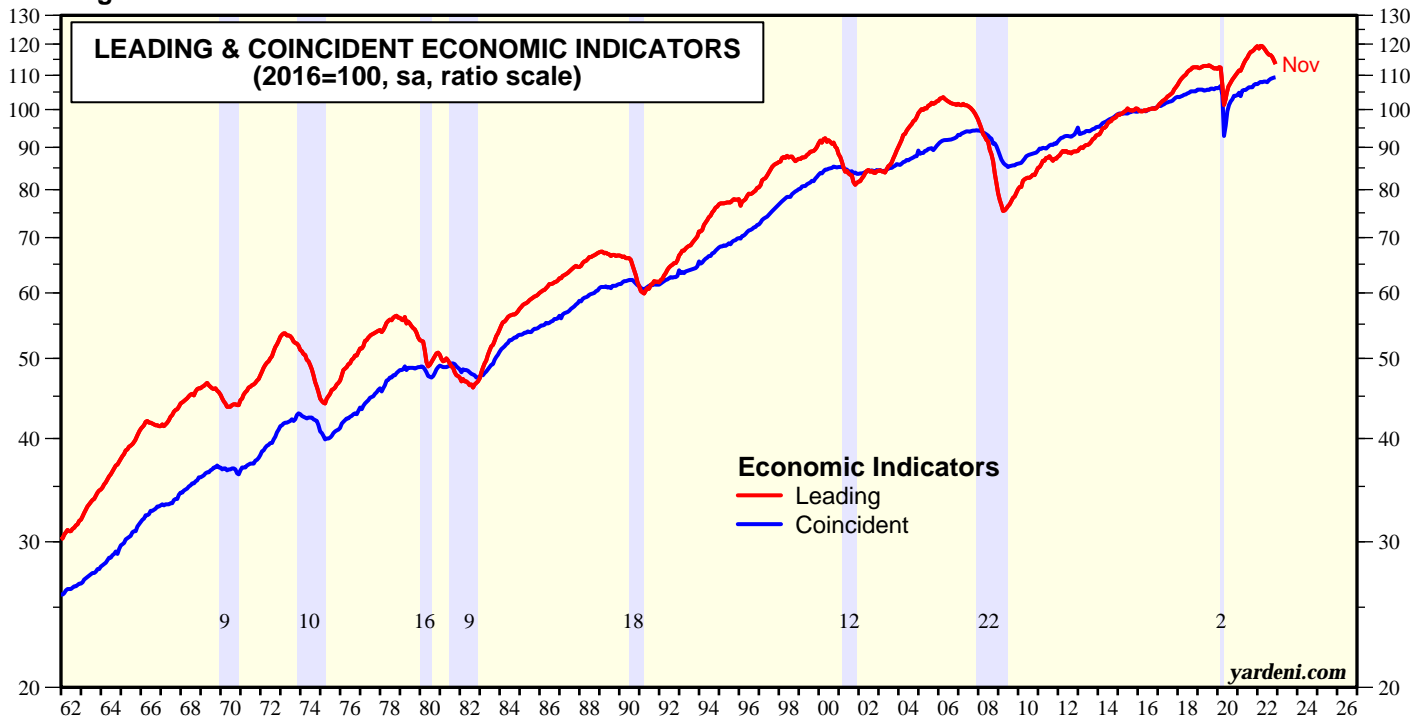
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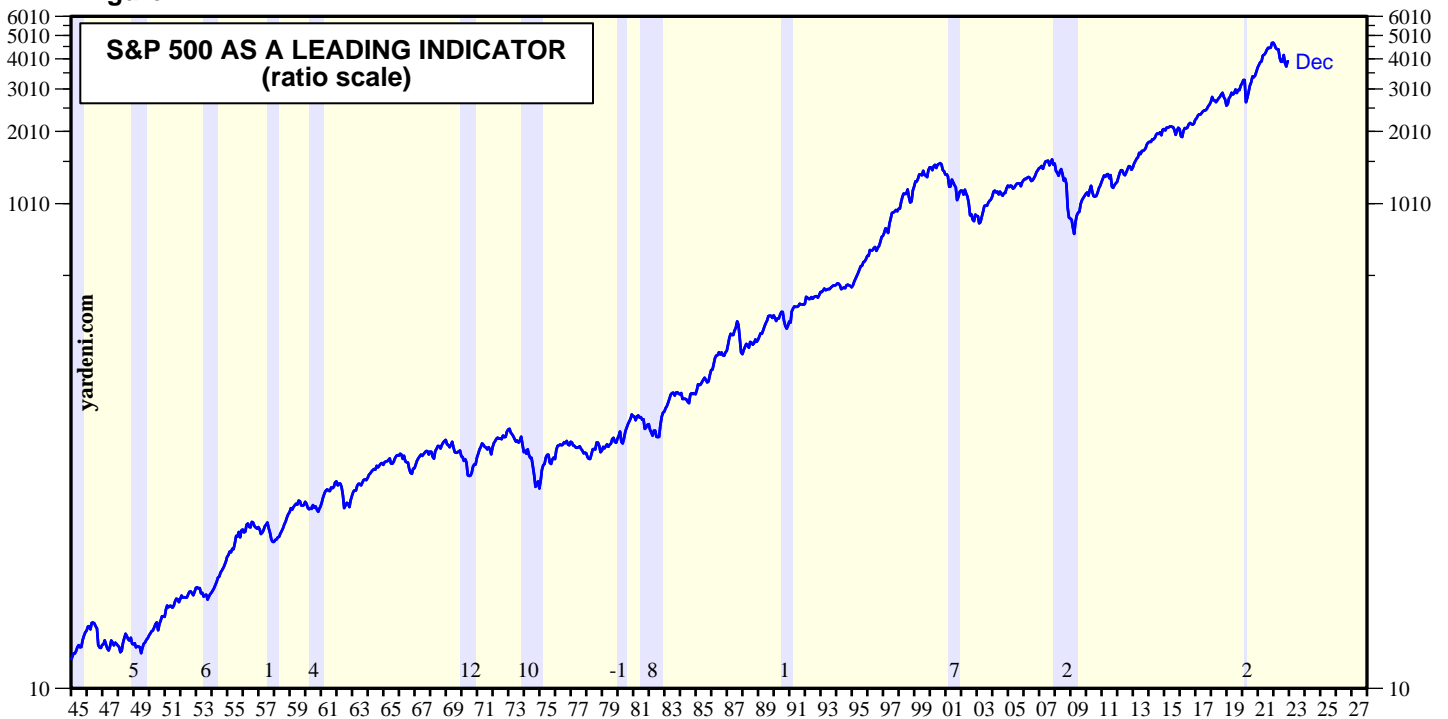
thinking outside the box

Figure 1.



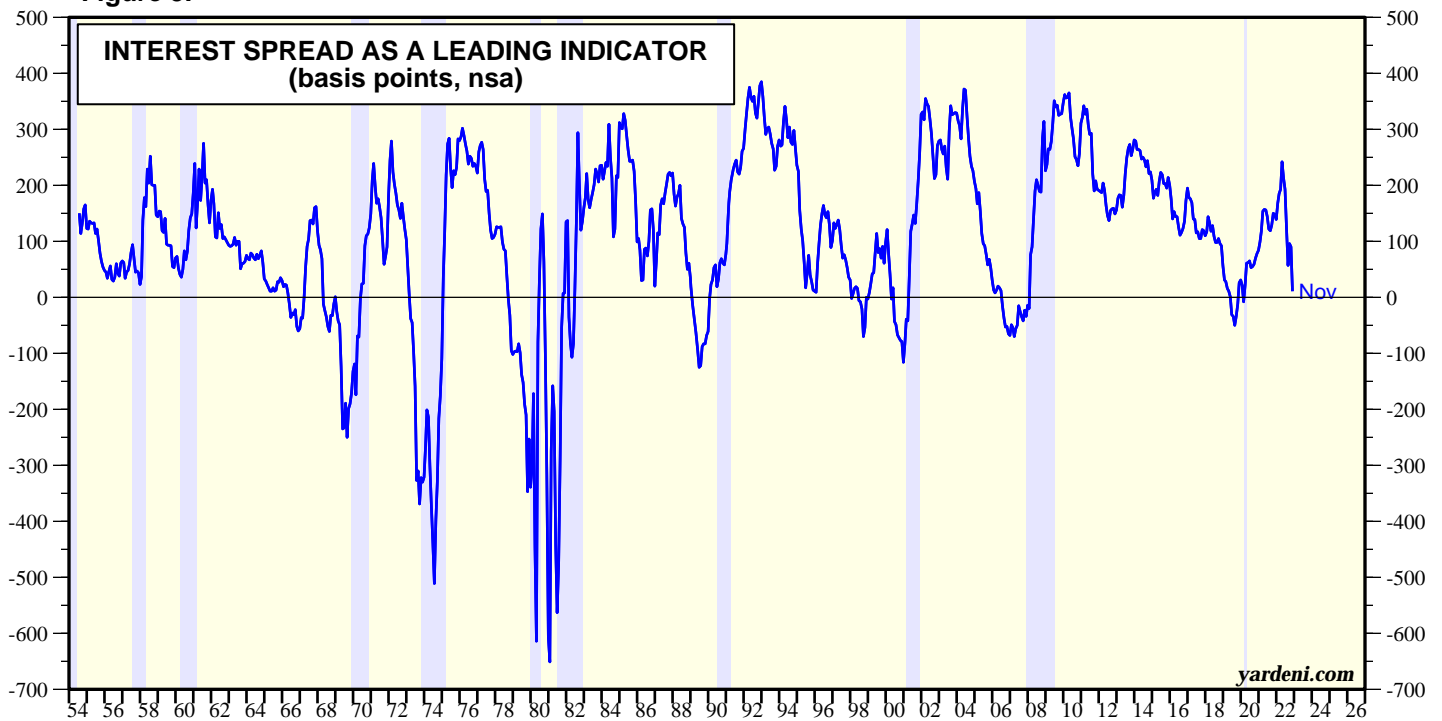
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above timeline reflect number of months from peak of leading indicators to peak of business cycle.
 Source: The Conference Board.

Figure 2.



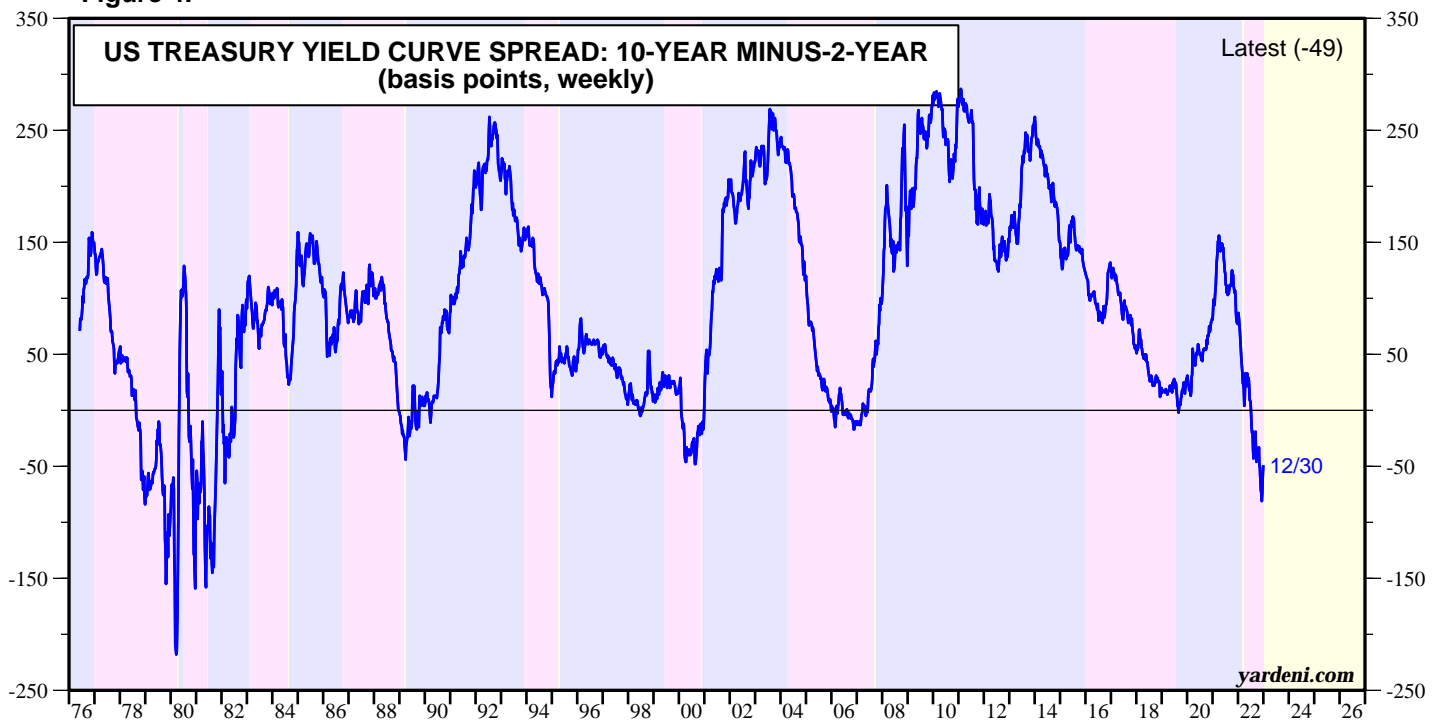
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above timeline reflect number of months from peak of leading indicators to peak of business cycle.
 Source: Bureau of Labor Statistics.

Figure 3.



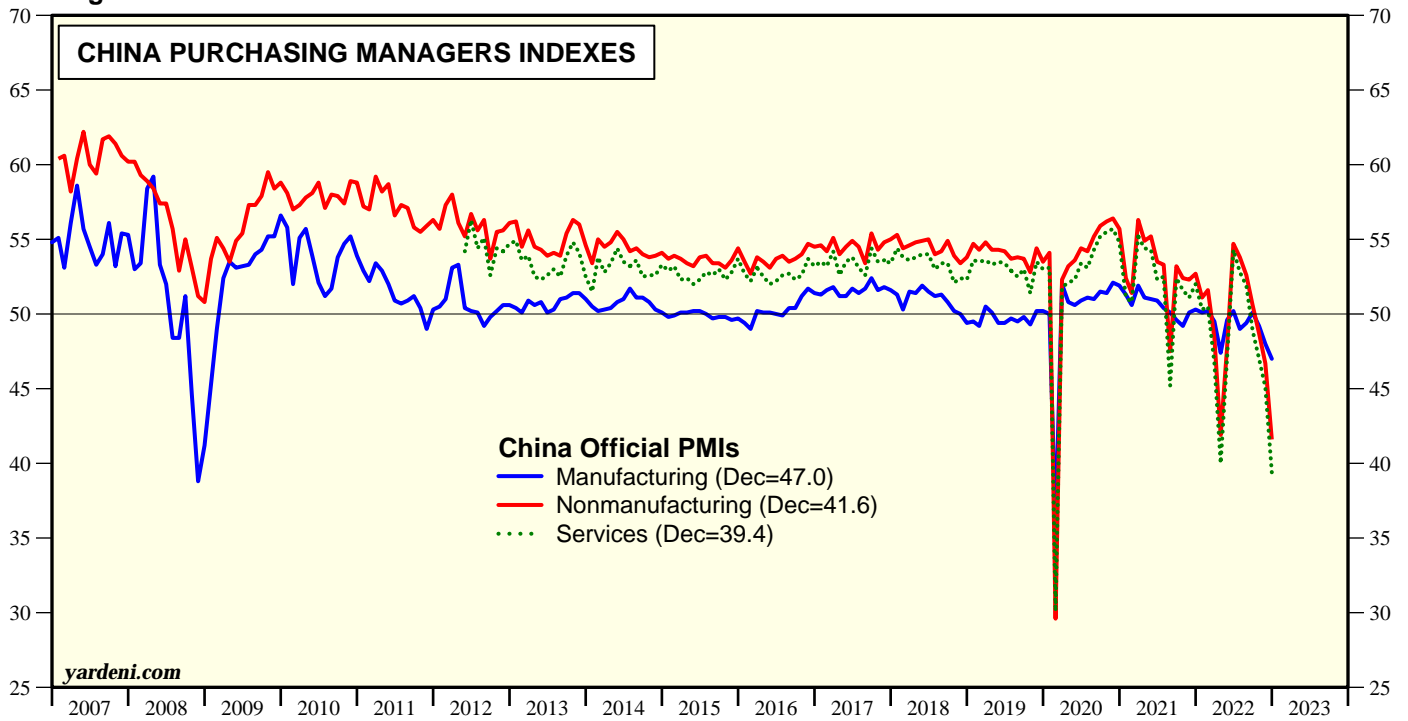
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Conference Board.

Figure 4.



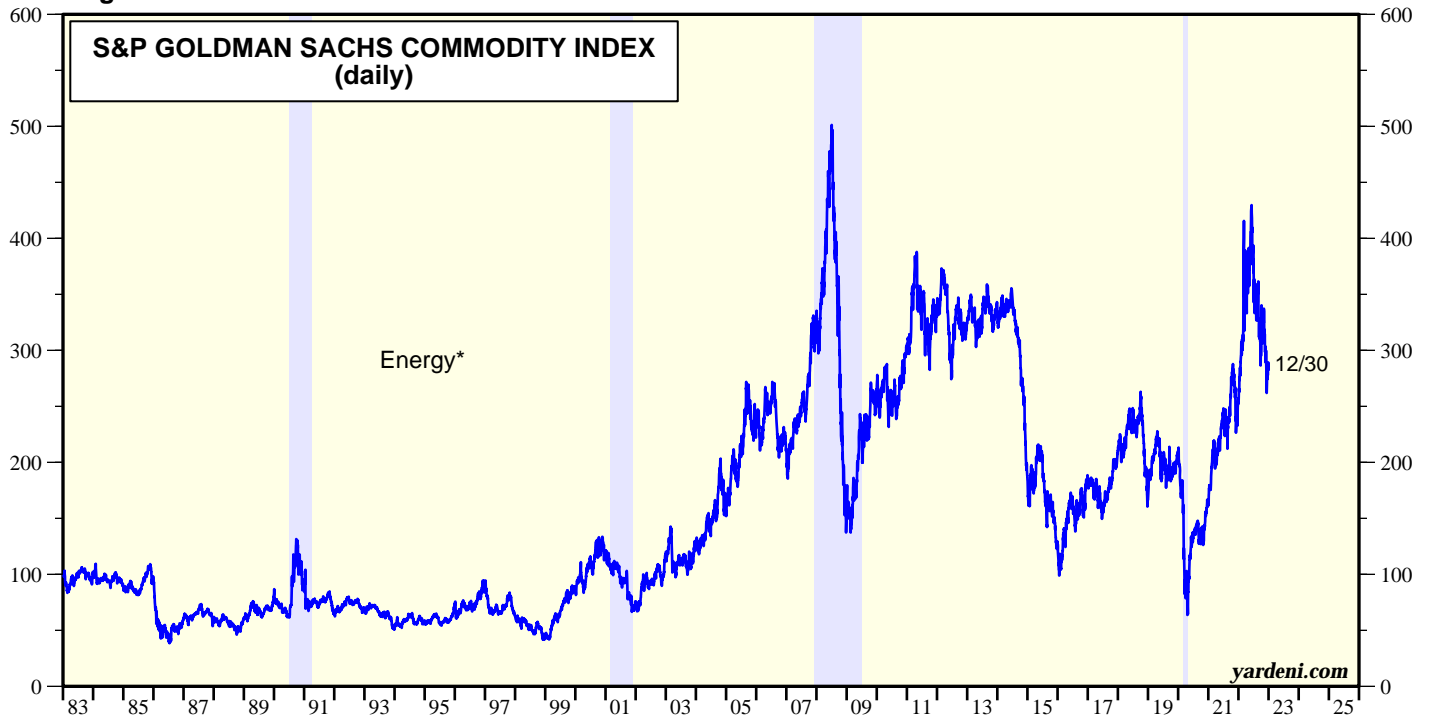
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.
Source: Haver Analytics.

Figure 5.



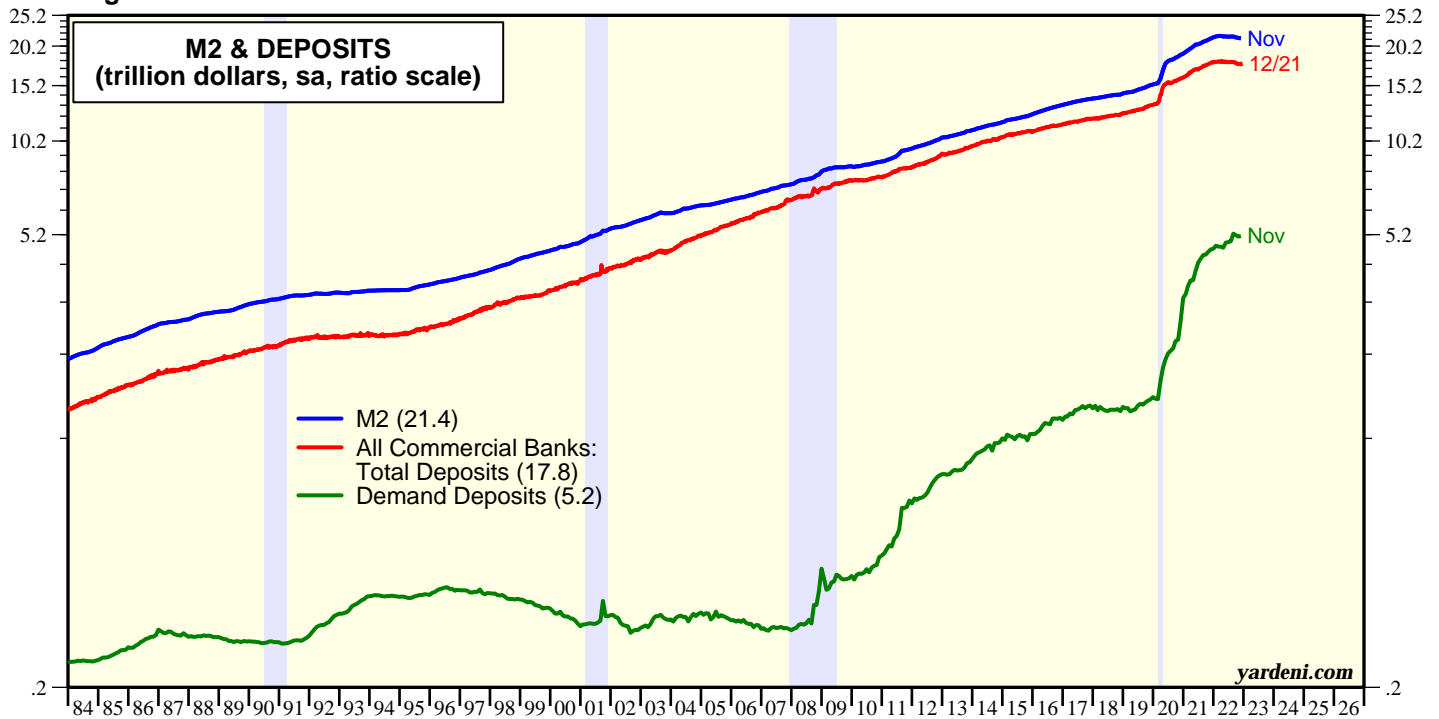
Source: China Federation Logistics & Purchasing and Haver Analytics.

Figure 6.



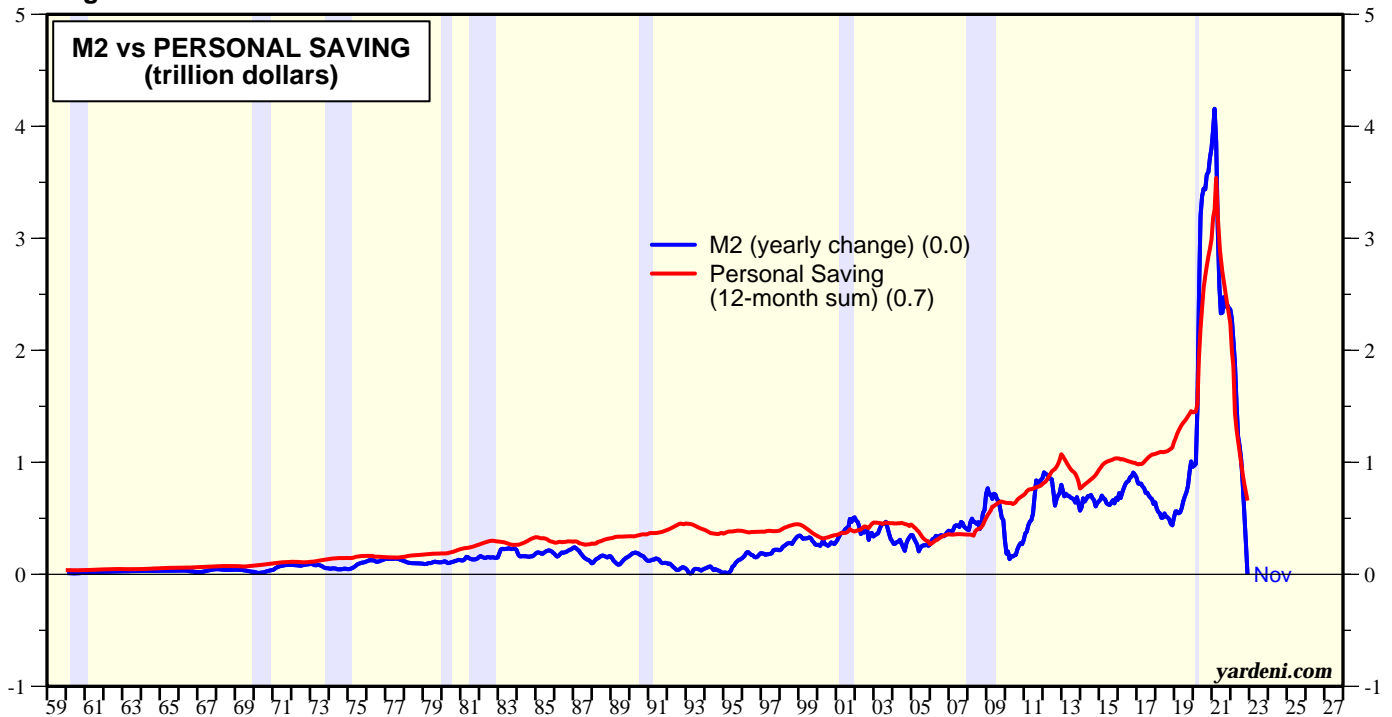
* Nearby futures price.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Standard & Poor's and Haver Analytics.

Figure 7.



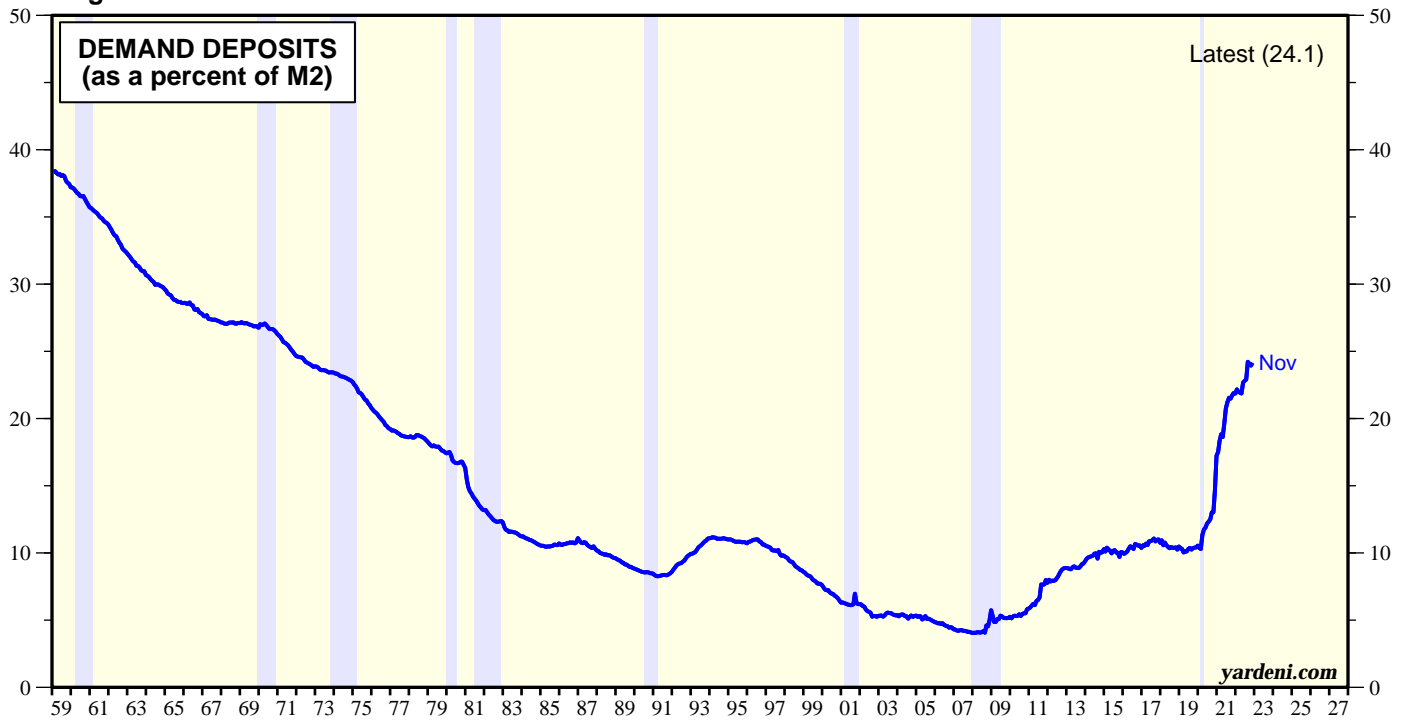
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Board of Governors of the Federal Reserve System.

Figure 8.



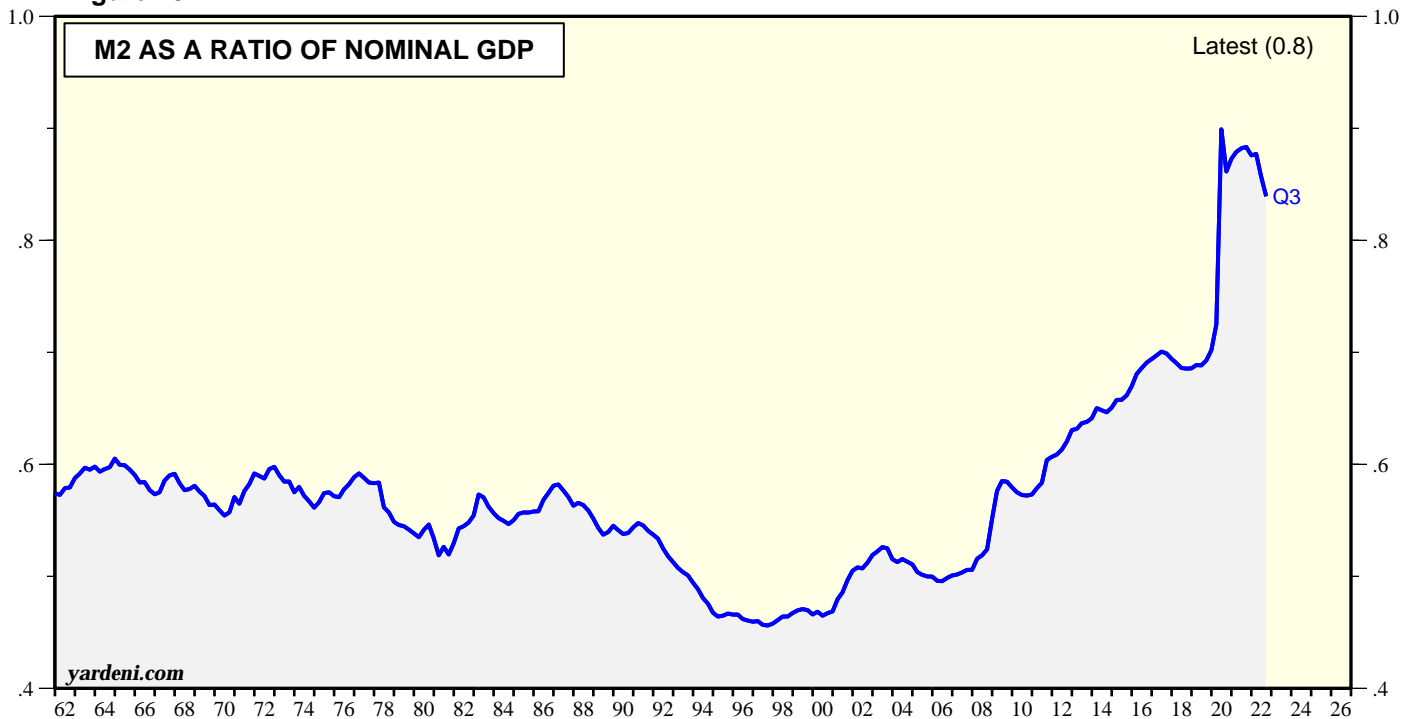
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board and Haver Analytics.

Figure 9.



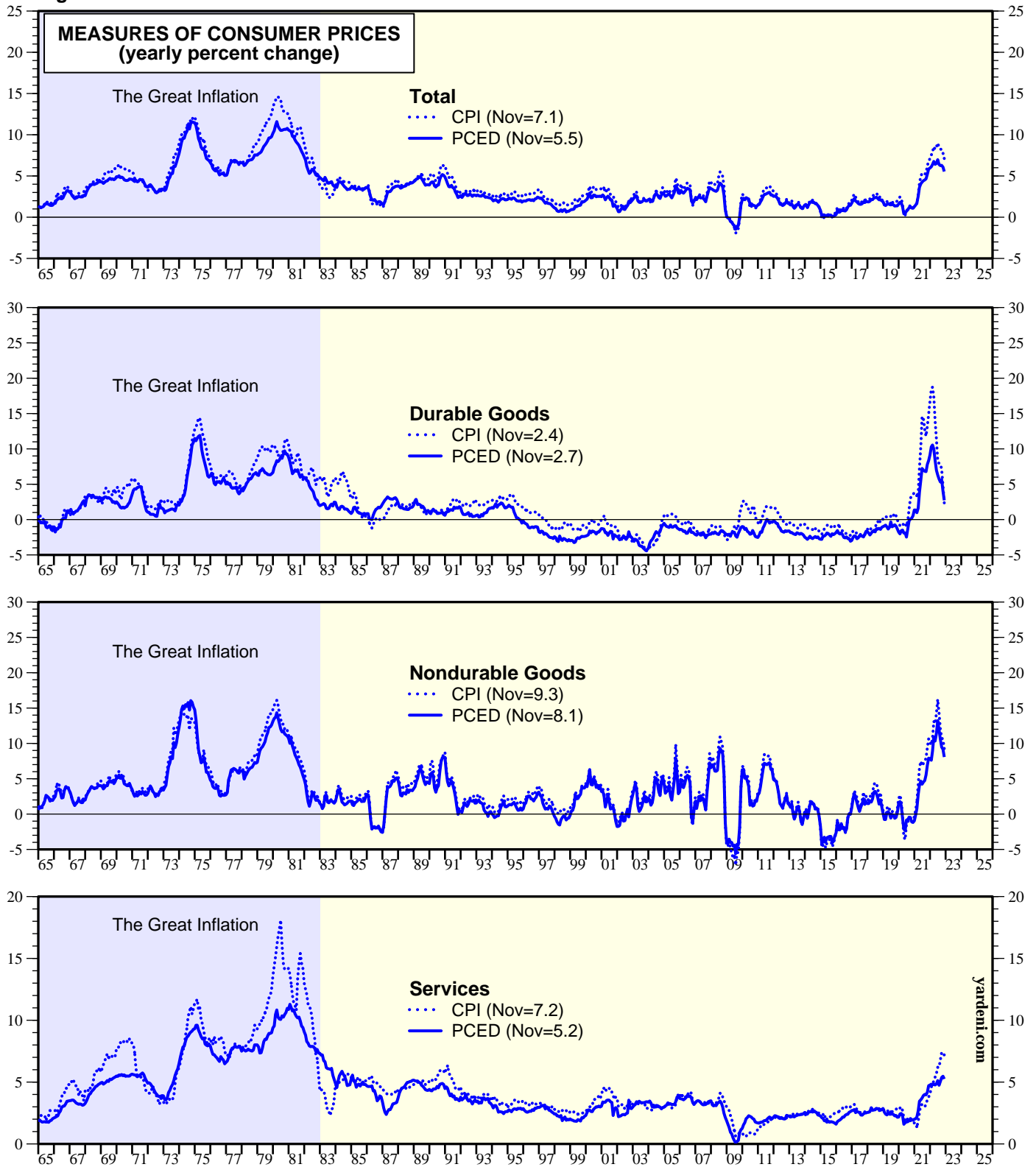
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 10.



Source: Federal Reserve Board.

Figure 11.



Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

Figure 12.

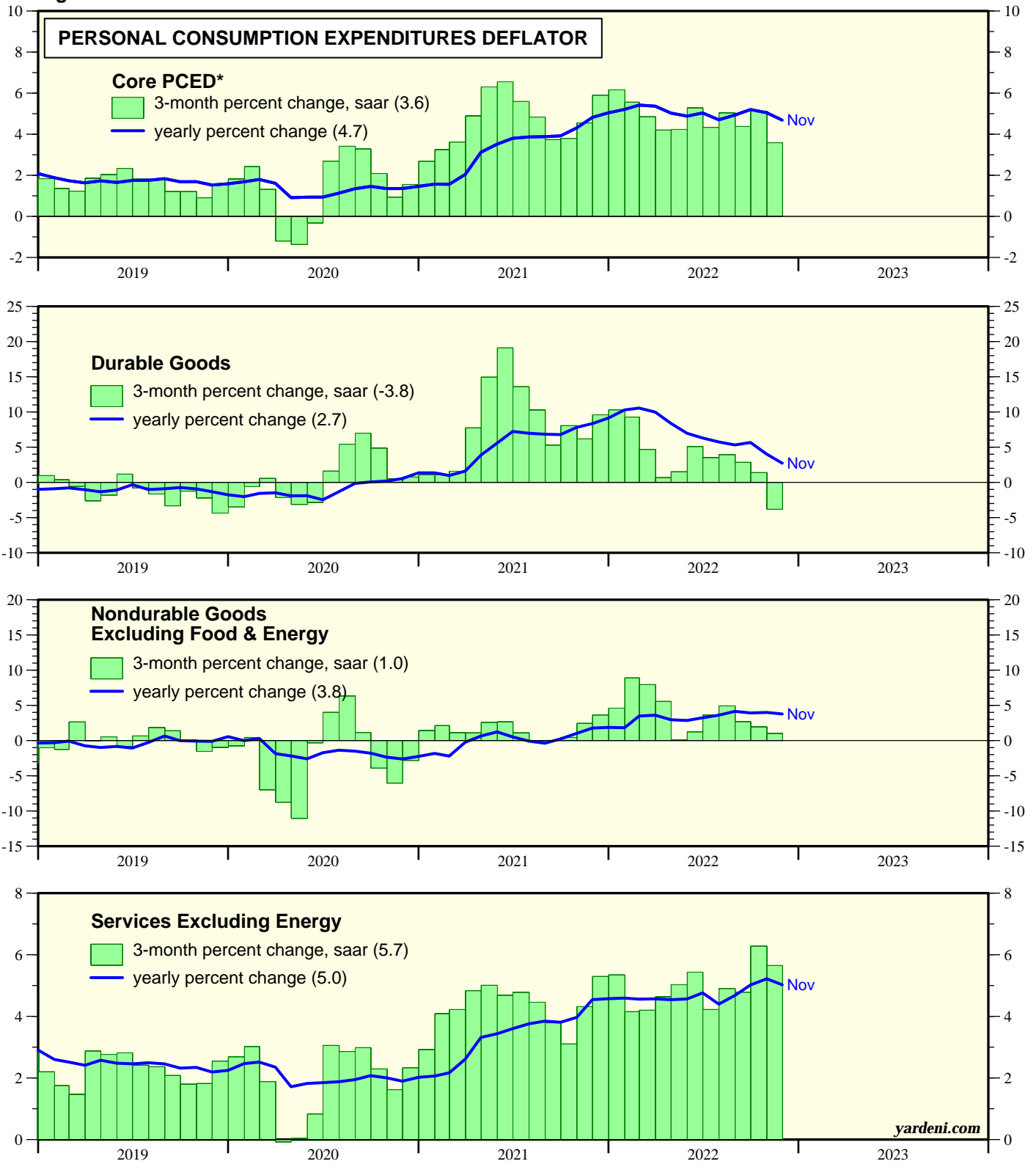
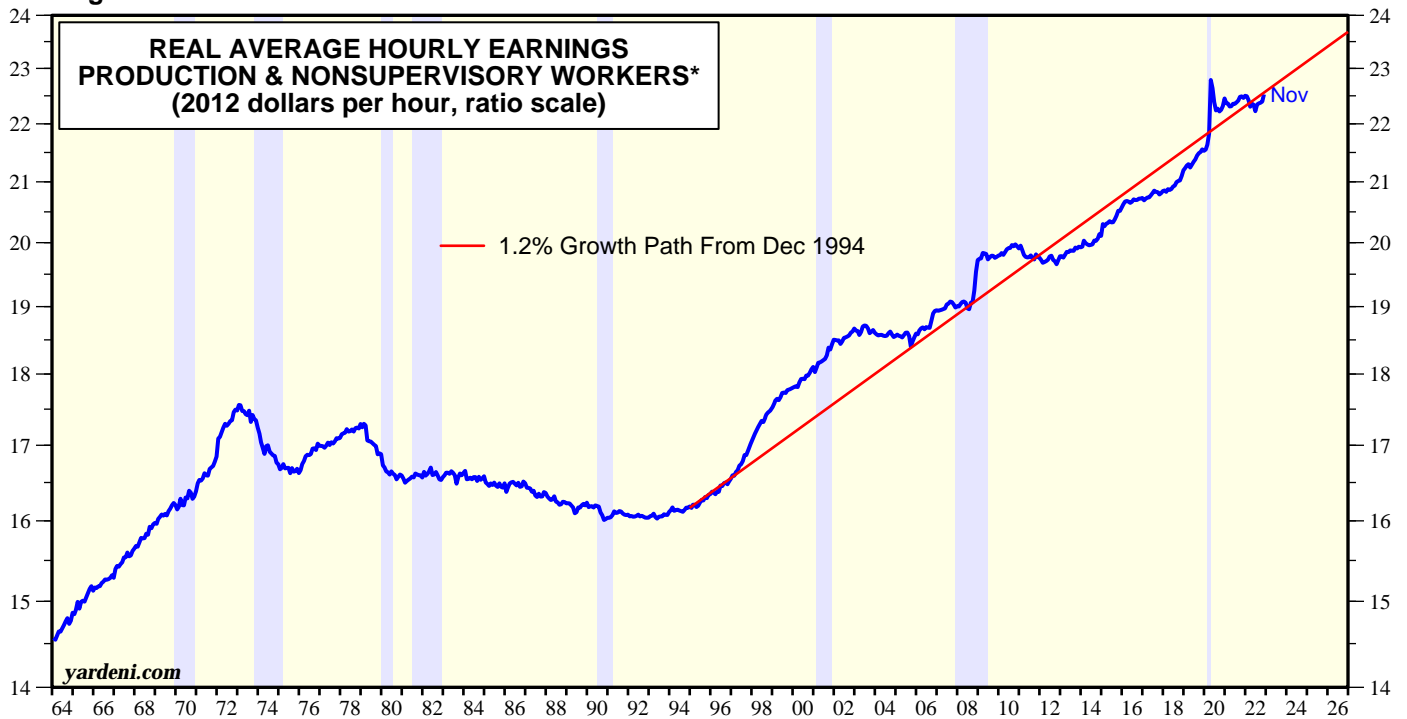
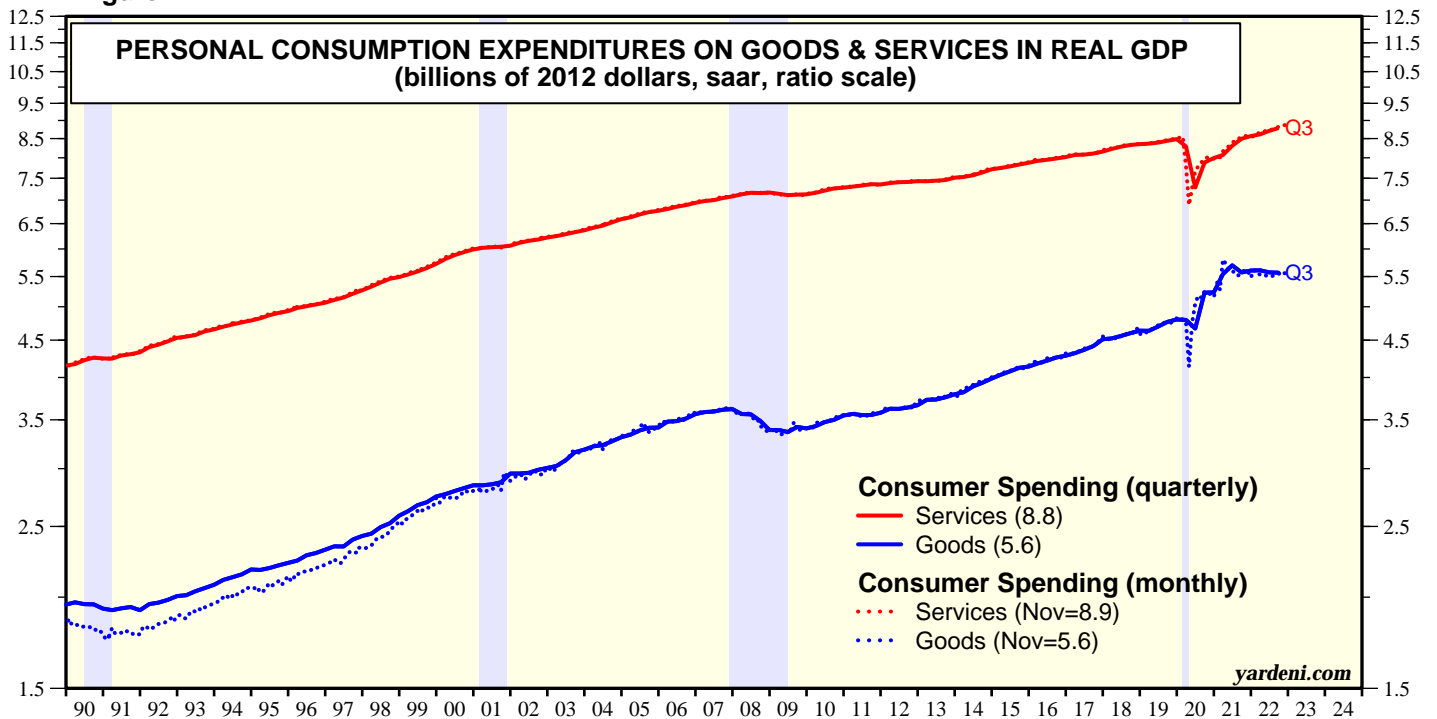


Figure 13.



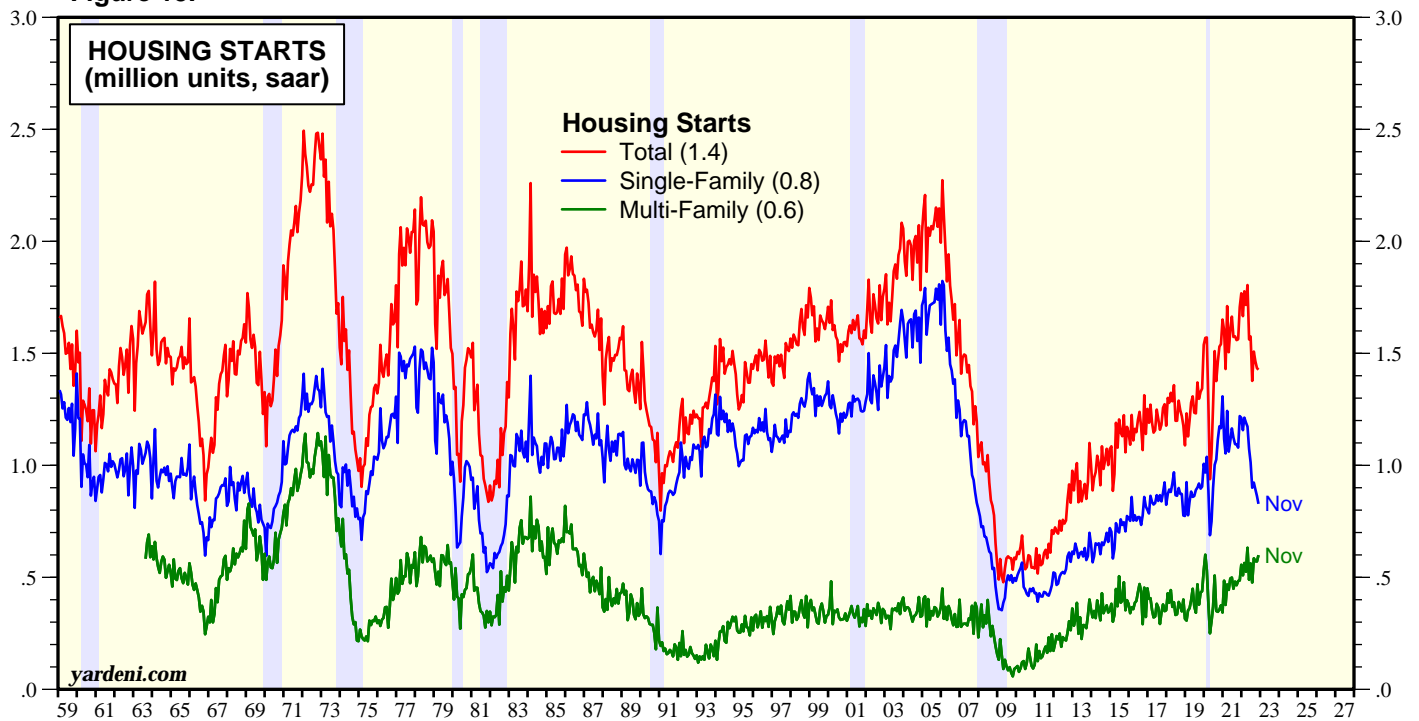
* Average hourly earnings deflated by personal consumption expenditures deflator.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics, Bureau of Economic Analysis, and Haver Analytics.

Figure 14.



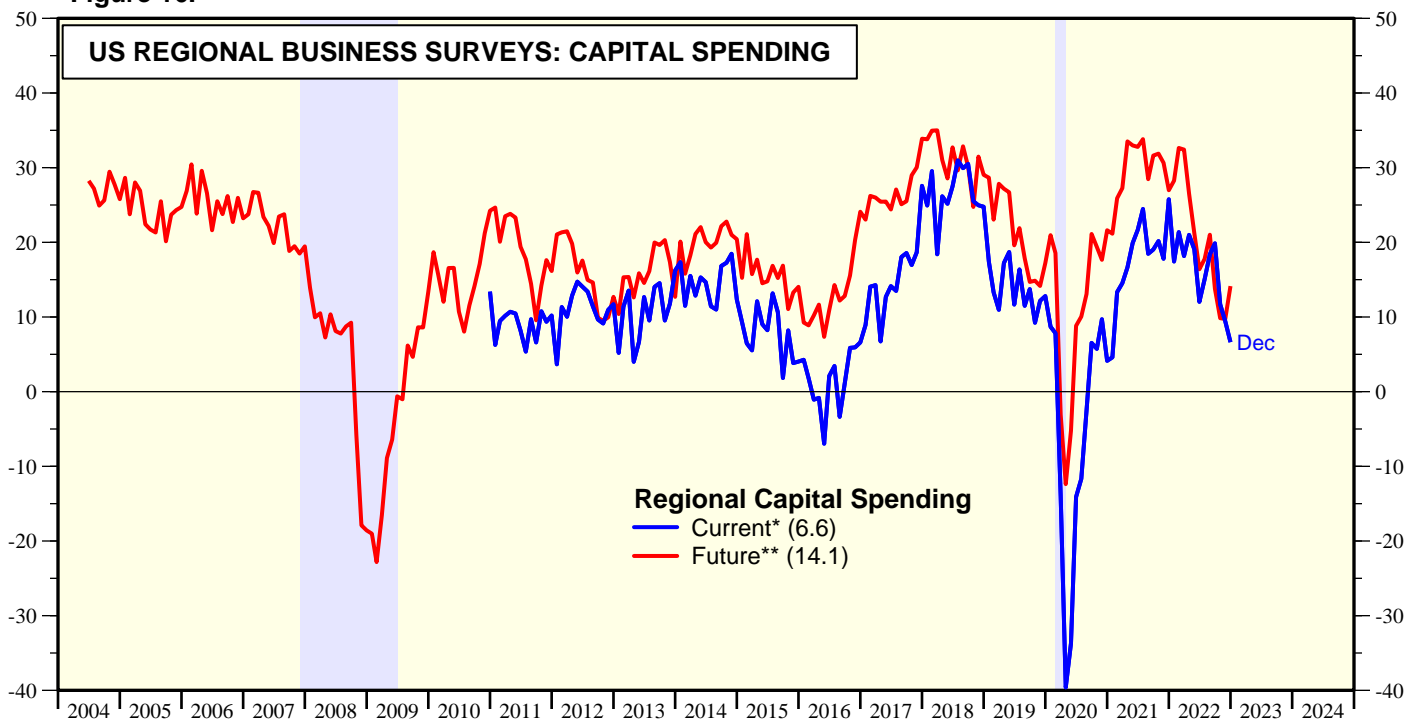
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 15.



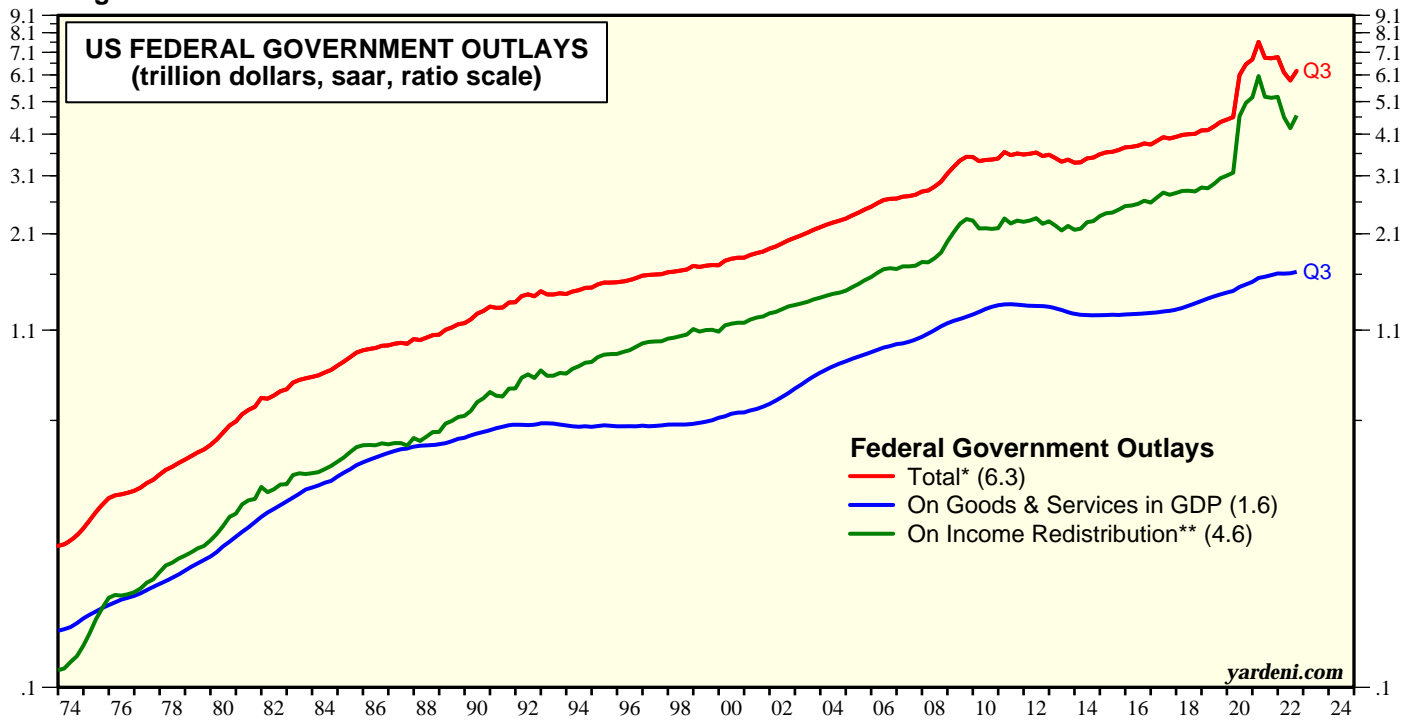
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Census Bureau.

Figure 16.



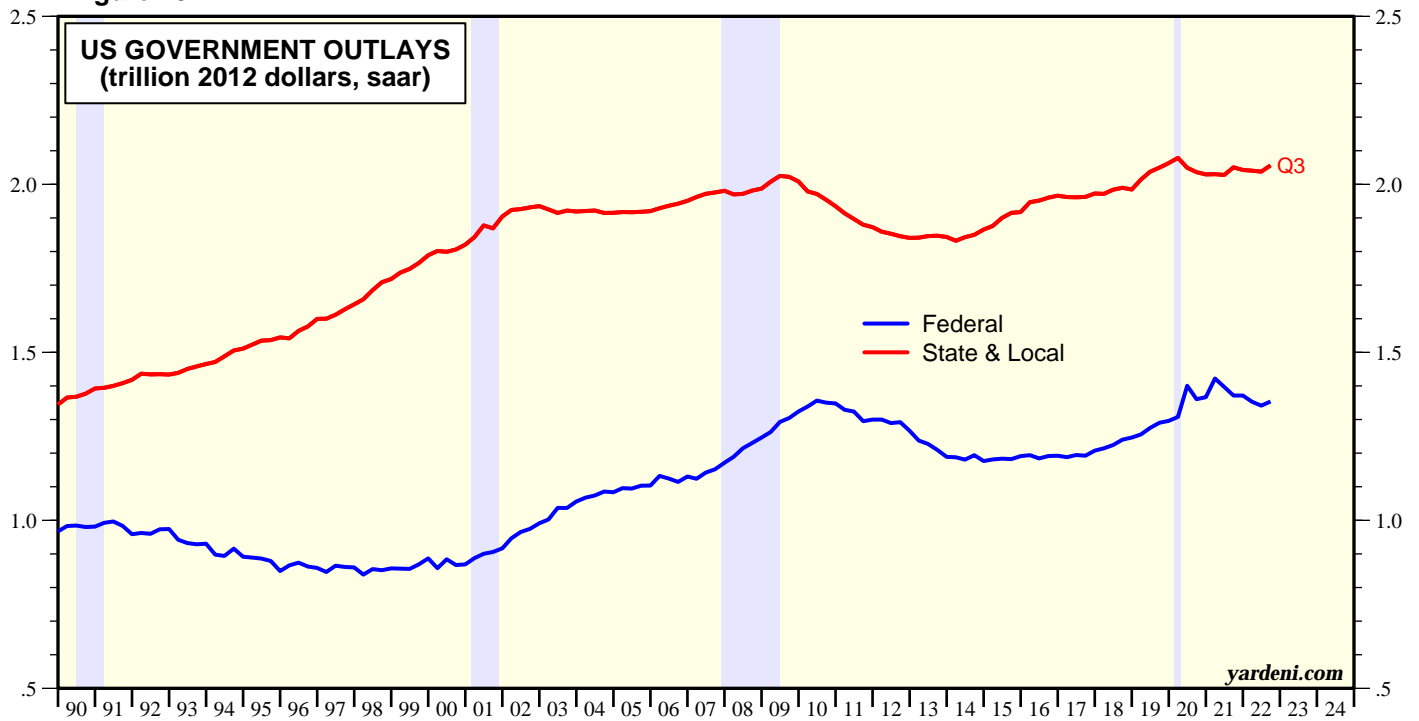
* Average for the following Fed districts: Dallas, Kansas City, and Richmond.
** Average for the following Fed districts: Dallas, Kansas City, Richmond, New York, and Philadelphia.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Banks of Kansas City, New York, Philadelphia, Richmond, and Dallas.

Figure 17.



* Using 12-month sum at end of quarter.
 ** Total outlays less spending on goods & services.
 Source: US Treasury Department and Bureau of Economic Analysis.

Figure 18.



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

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