

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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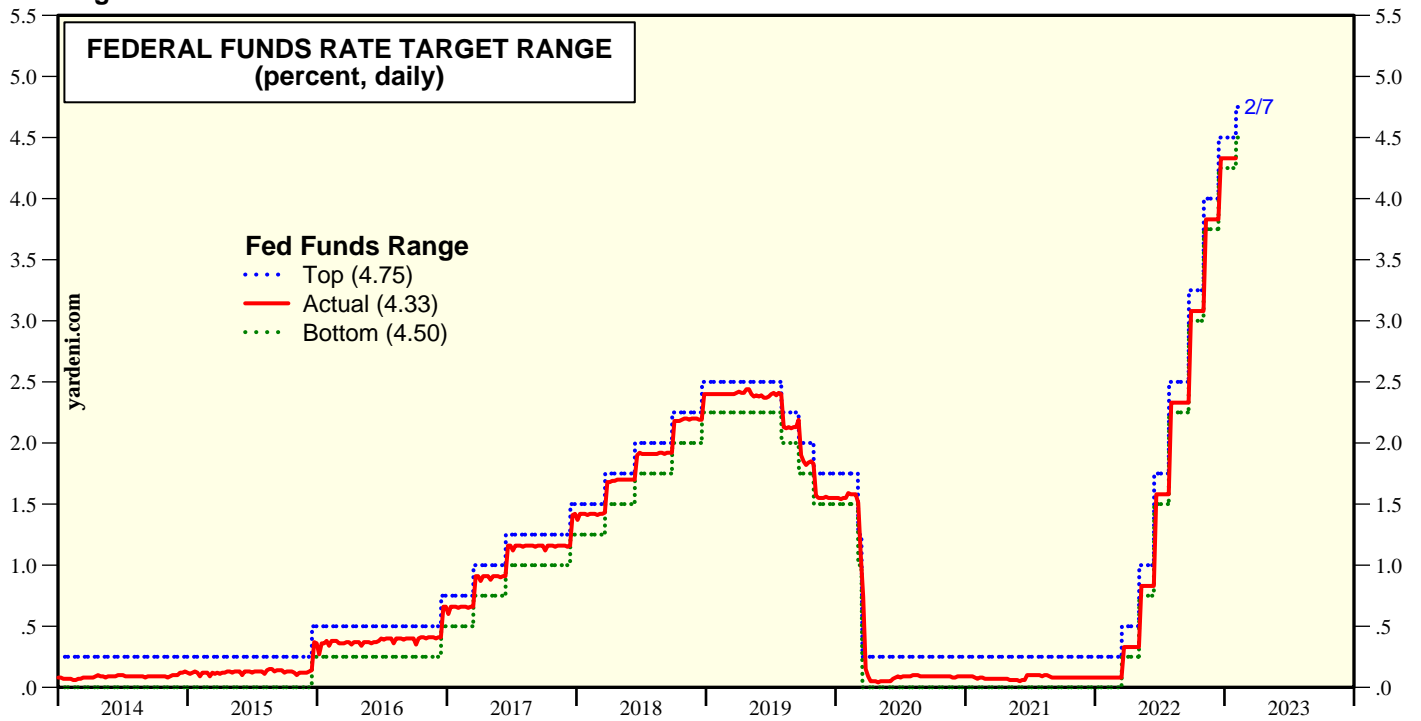
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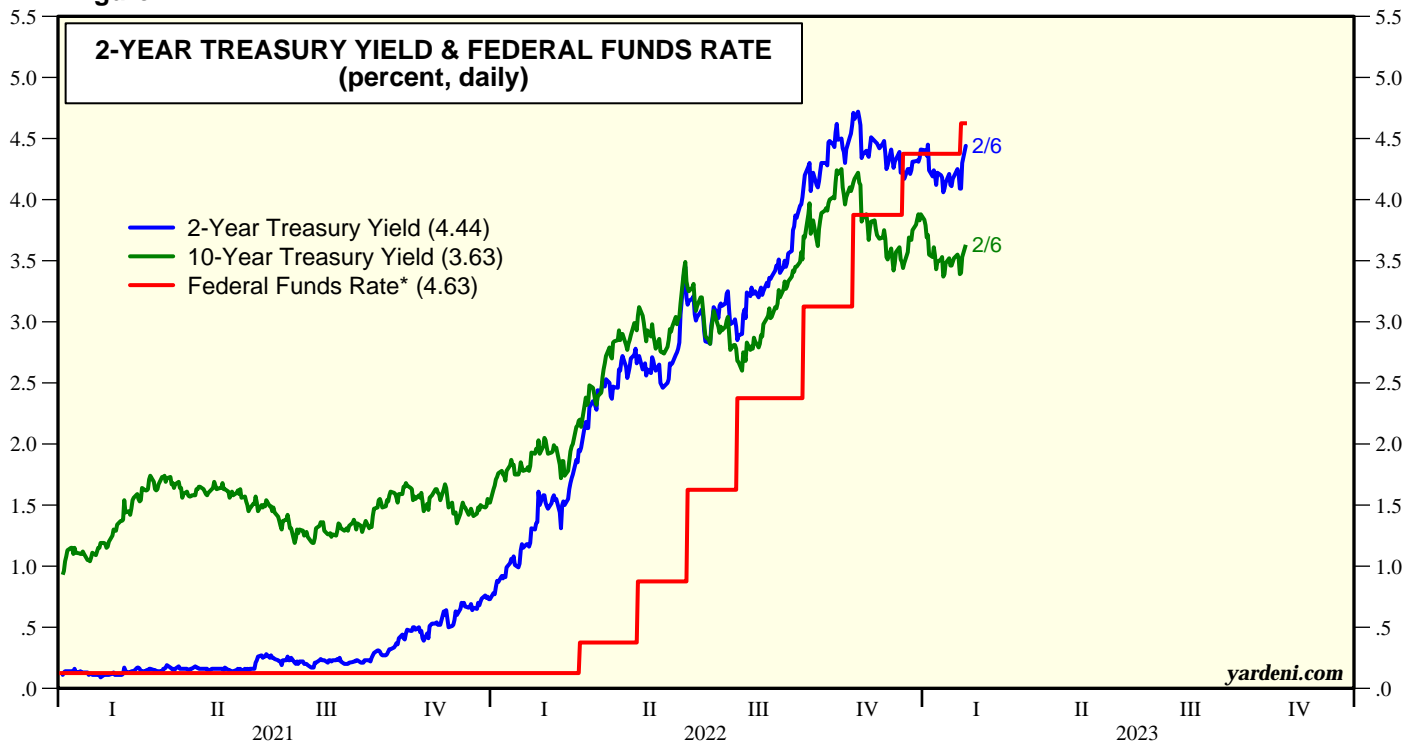
thinking outside the box

Figure 1.



Source: Federal Reserve Board.

Figure 2.



* Midpoint of FOMC's target range
Source: Federal Reserve Board.

Figure 3.

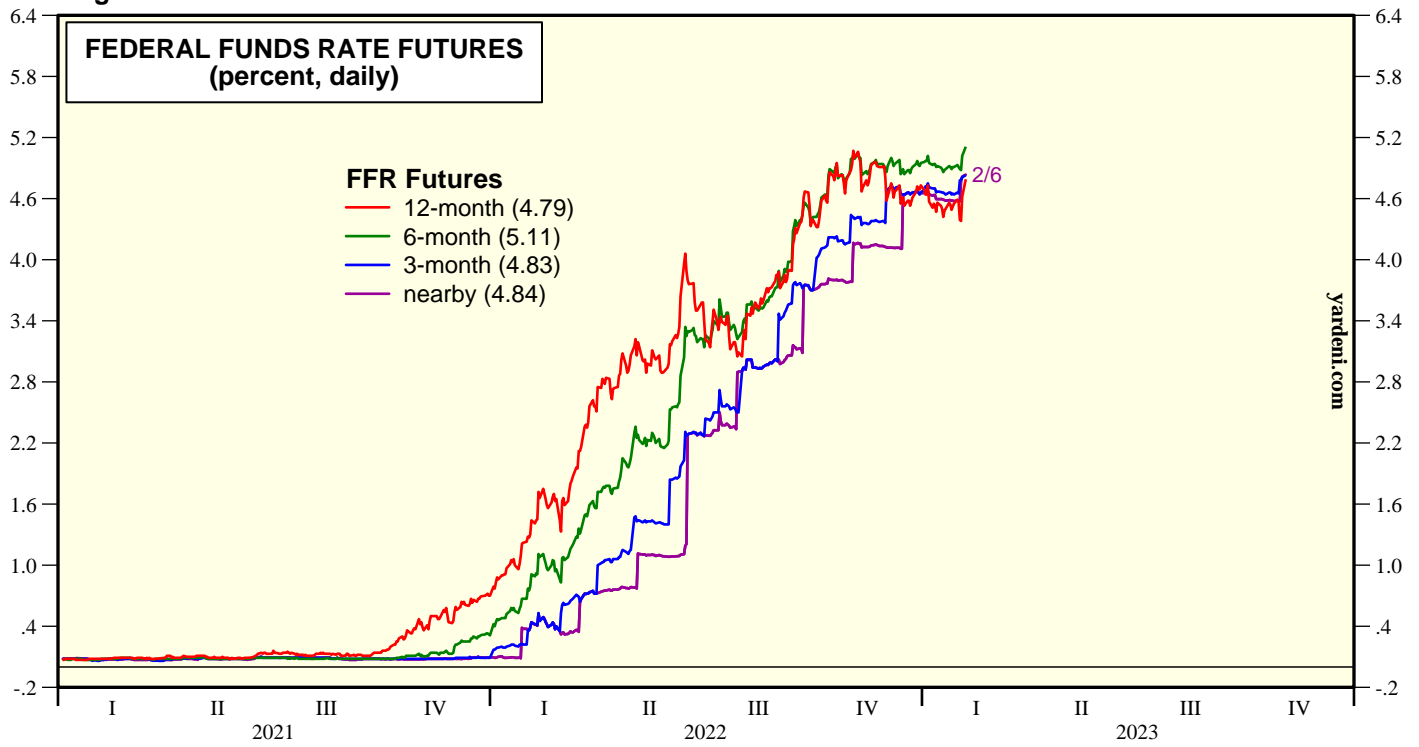


Figure 4.

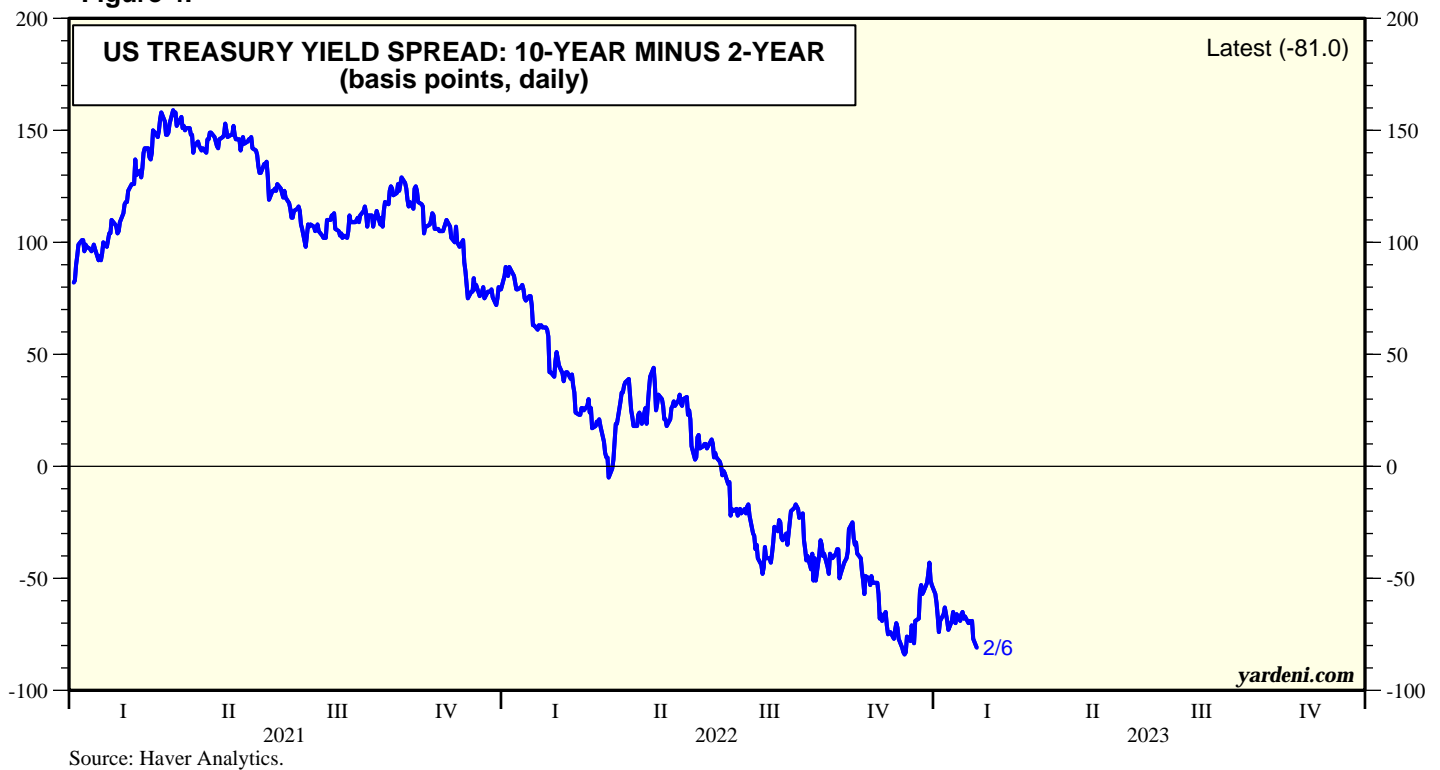
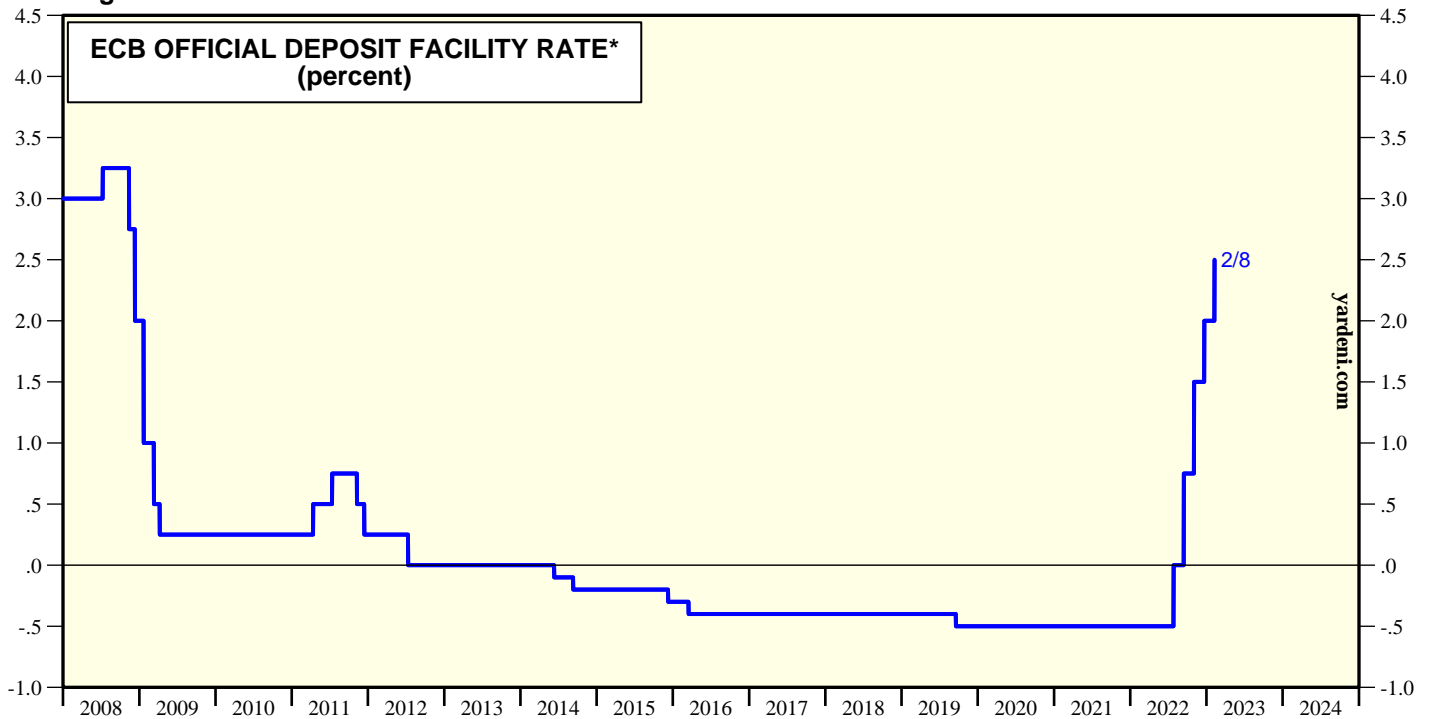
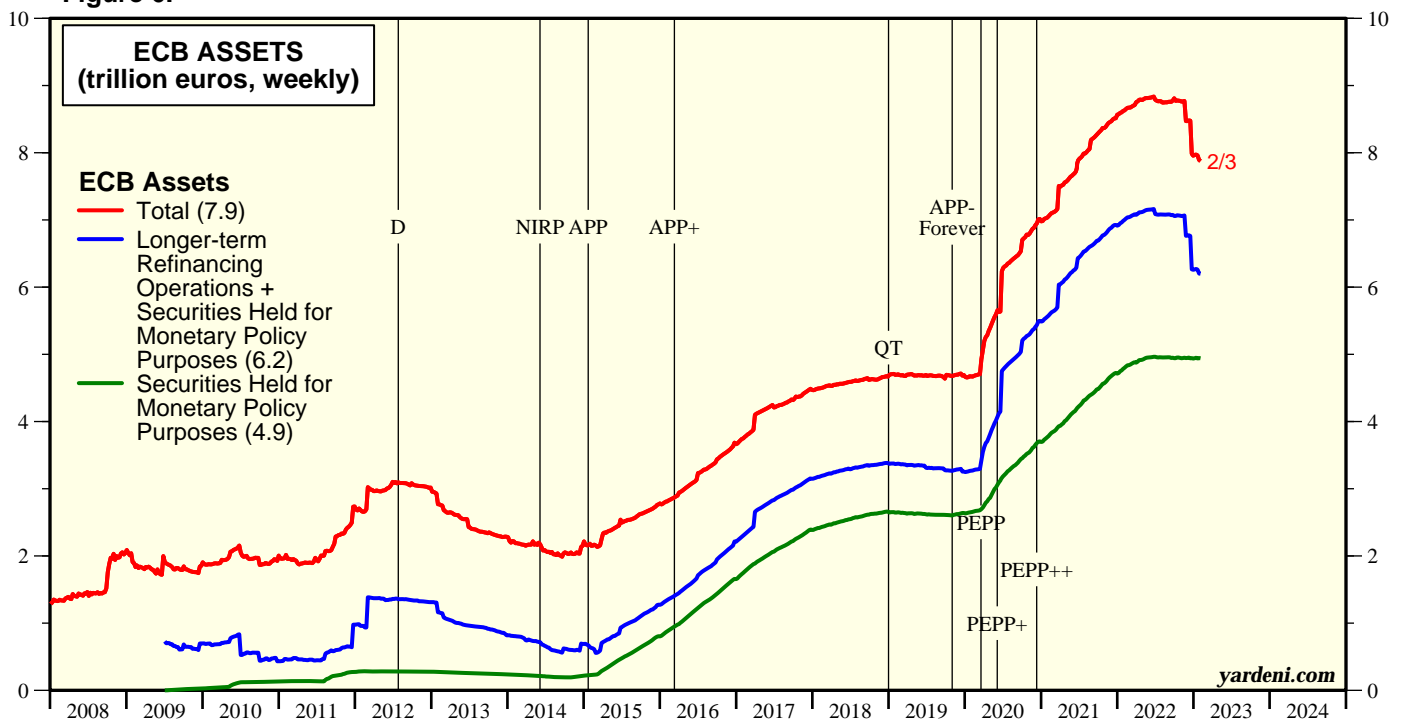


Figure 5.



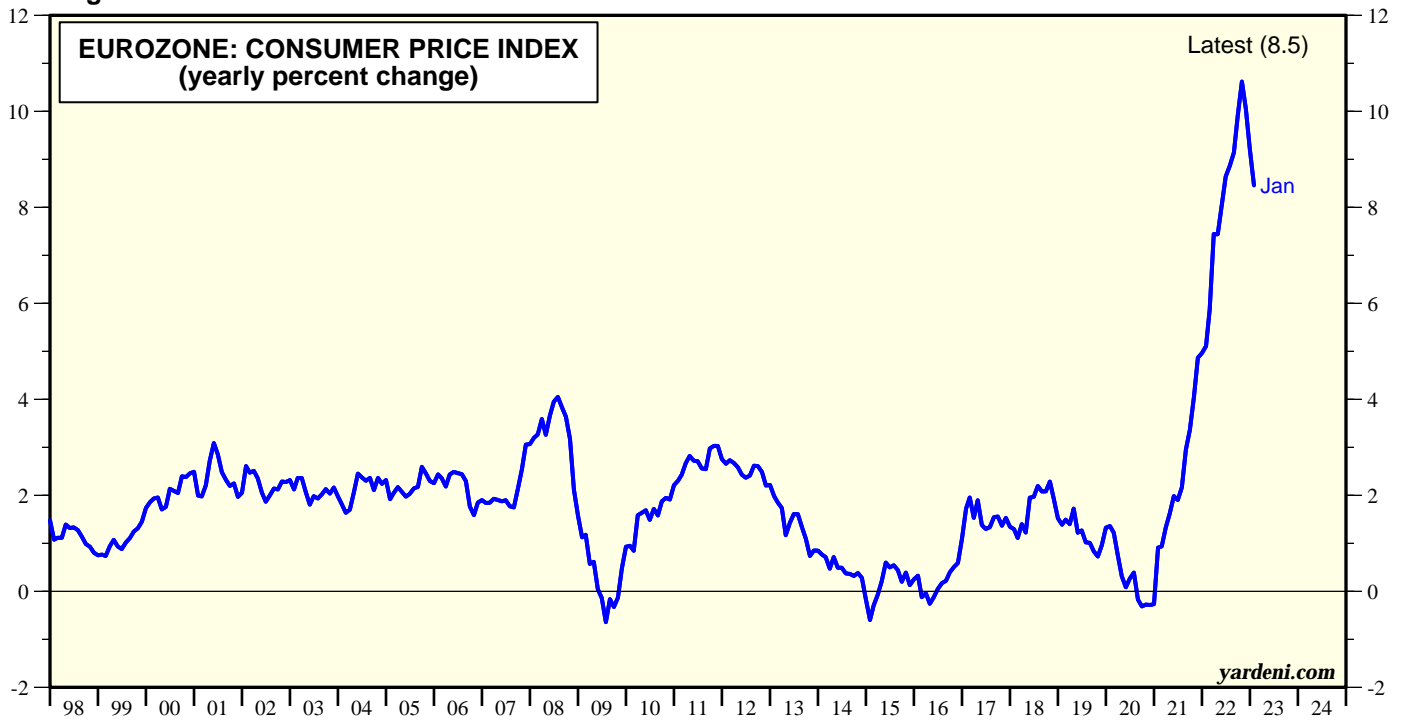
* Paid on bank reserves held at ECB.
Source: European Central Bank.

Figure 6.



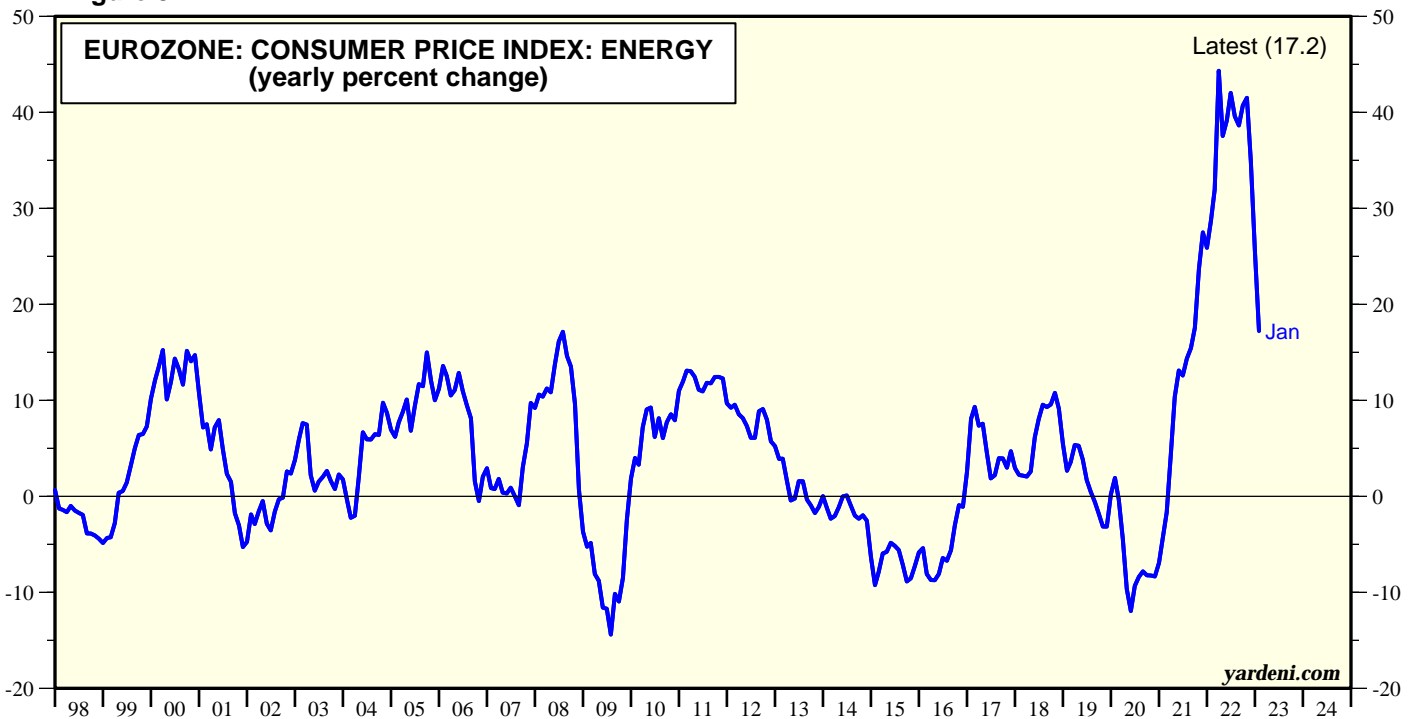
D = ECB President Mario Draghi pledged to do "whatever it takes" to defend the euro (7/26/12). NIRP = negative interest-rate policy (6/5/2014). APP (1/22/15). APP+ = expansion and extension of APP (3/10/16, corporate bond purchases started 6/1/16). QT (12/31/18). APP-Forever (11/1/19) 20 billion euros per month. PEPP (3/18/20) 750 billion euros open-ended asset purchases. PEPP+ (6/4/20) expanded by 600 billion euros. PEPP++ (12/10/20) another 500 billion euros in purchases.
Source: European Central Bank.

Figure 7.



Source: Statistical Office of the European Communities.

Figure 8.



Source: Haver Analytics.

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