

Chart Collection for Morning Briefing

Yardeni Research, Inc.

March 21, 2023

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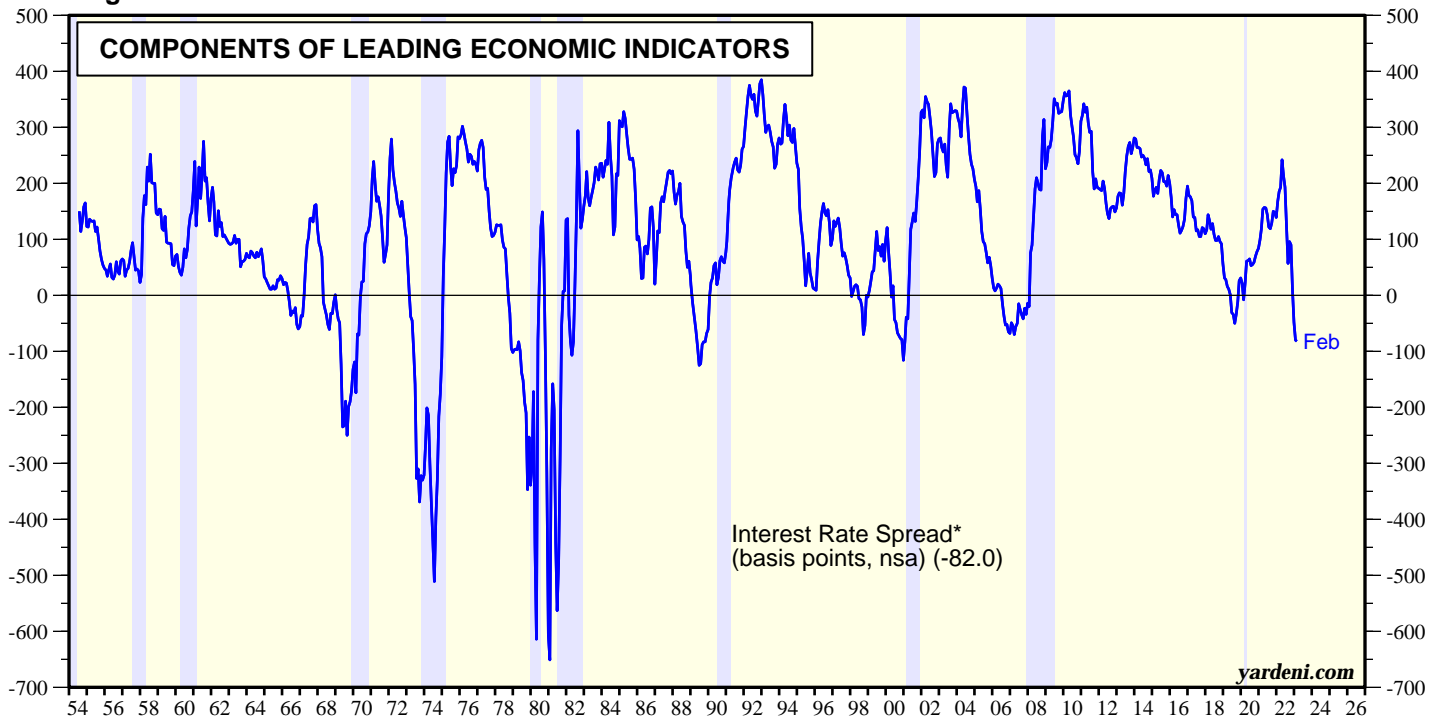
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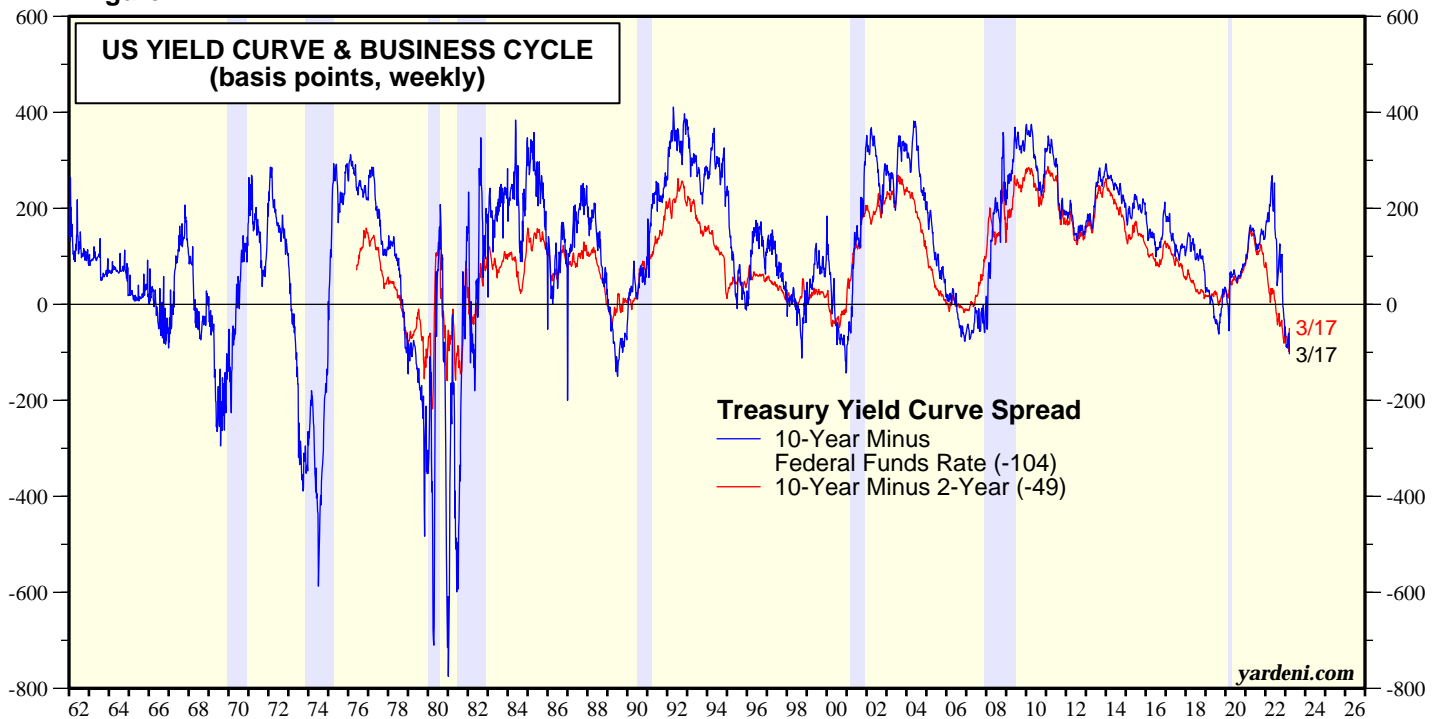
thinking outside the box

Figure 1.



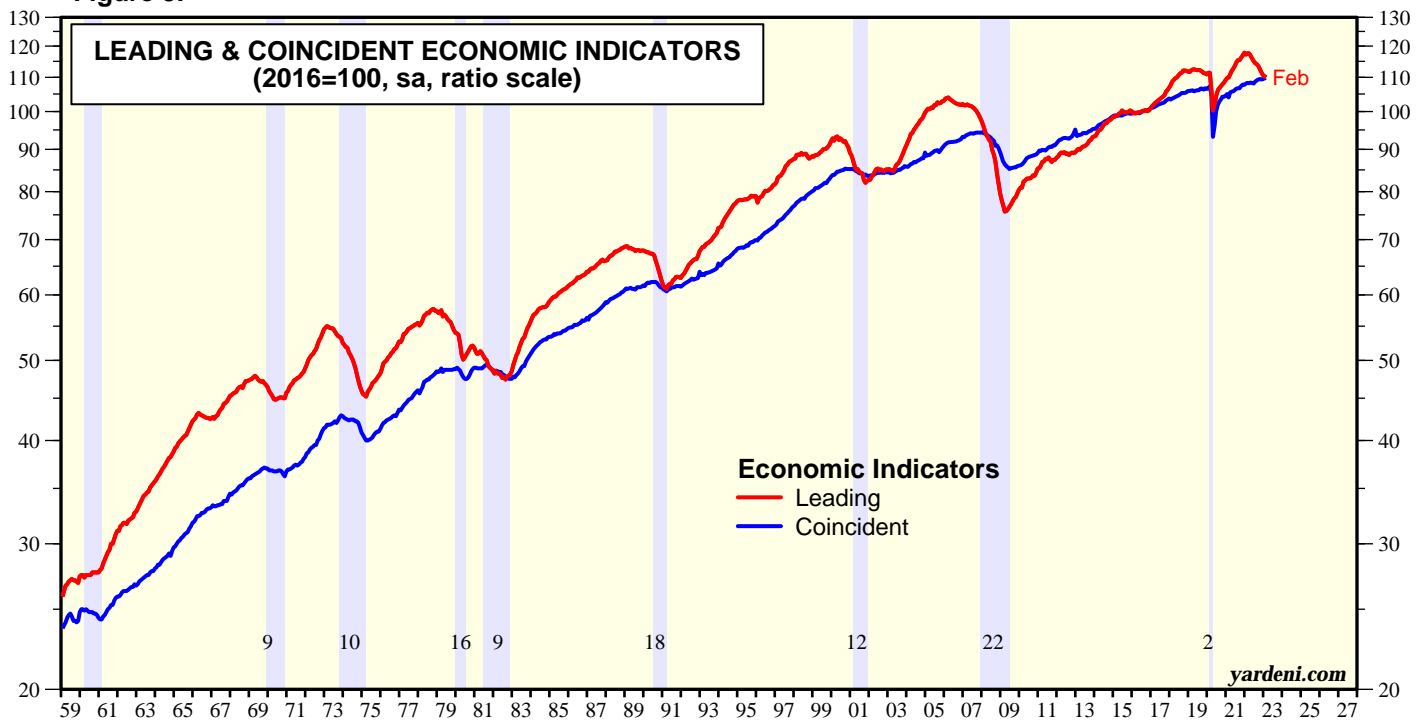
* 10-year Treasury bond less federal funds rate.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: The Conference Board.

Figure 2.



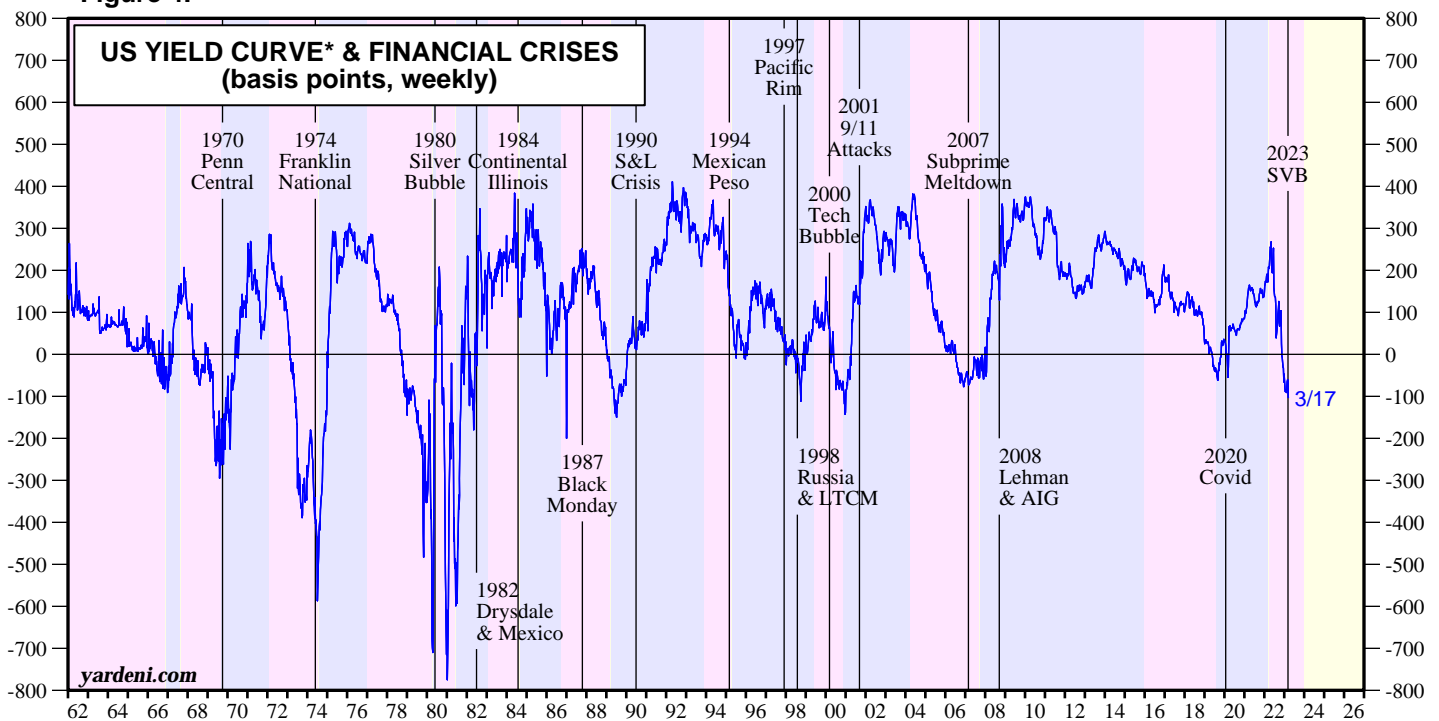
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 3.



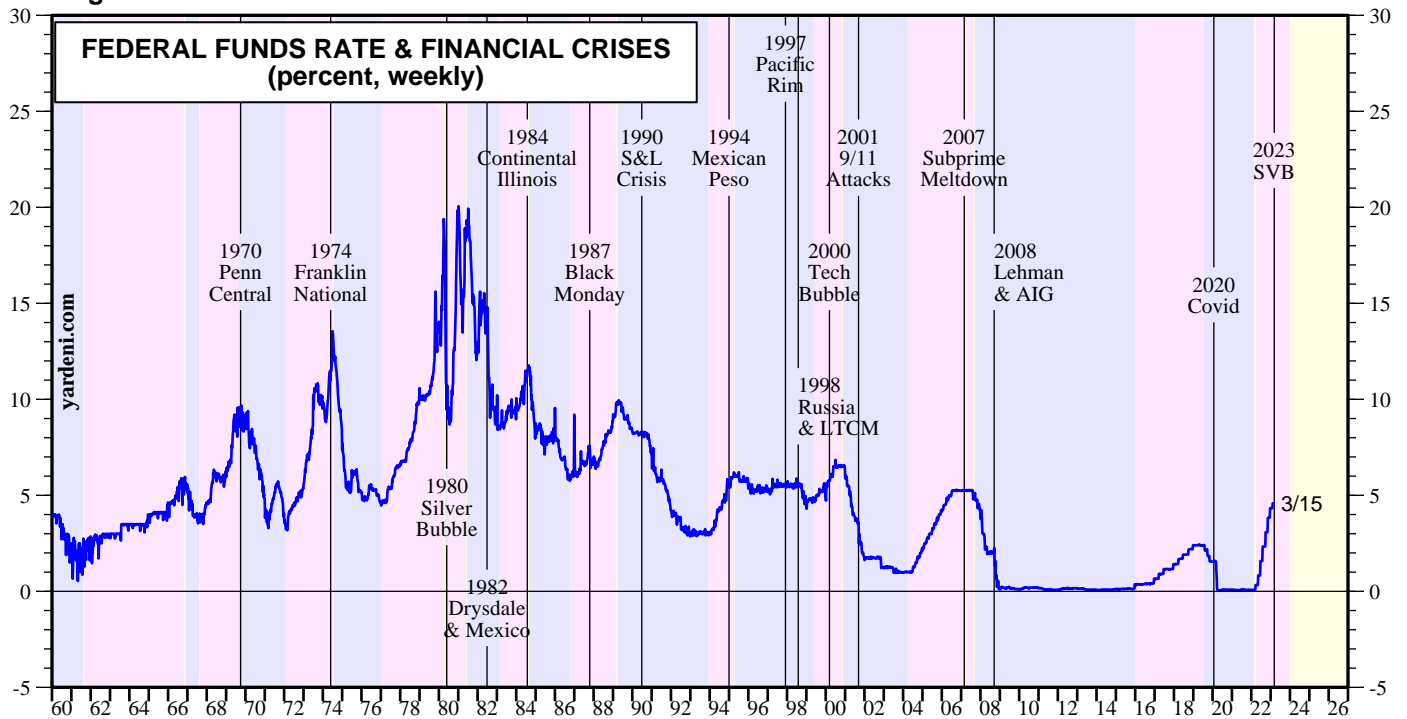
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Numbers above timeline reflect number of months from peak of leading indicators to peak of business cycle.
Source: The Conference Board.

Figure 4.



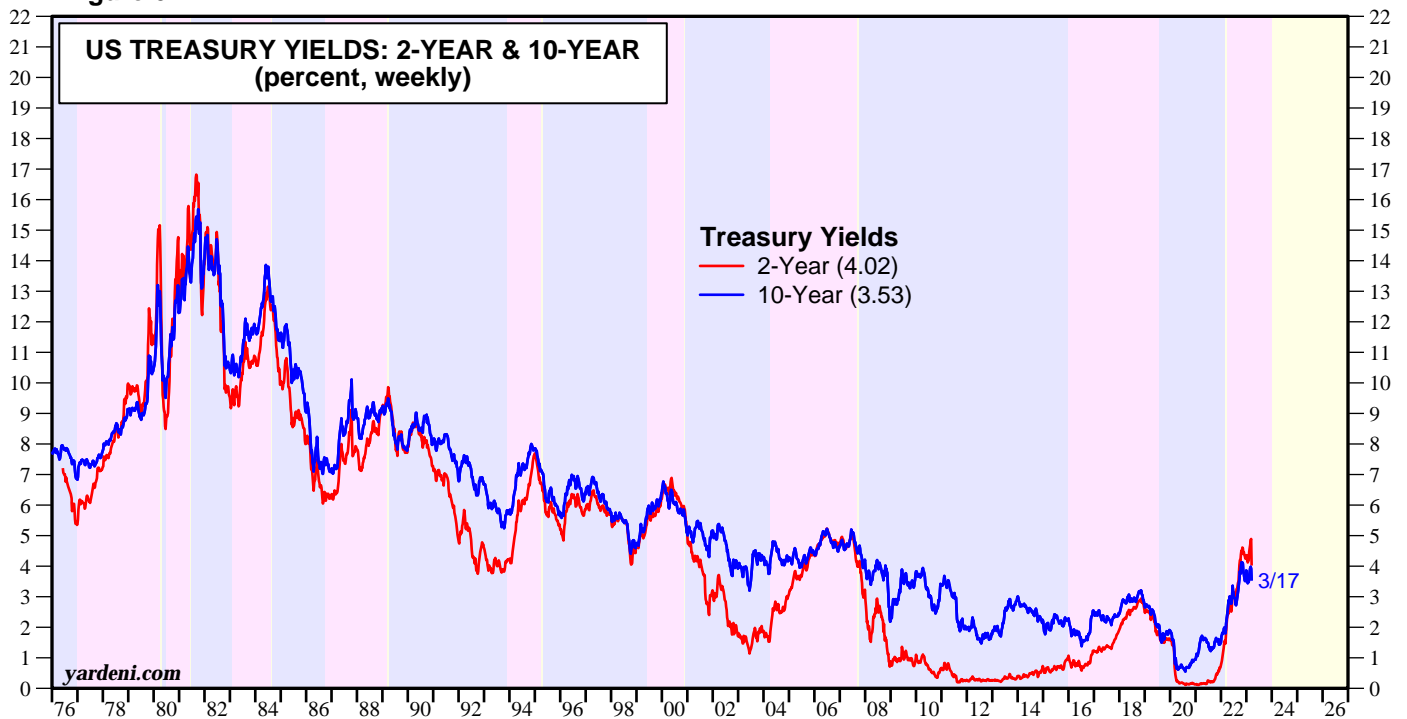
* 10-year US Treasury yield less federal funds rate.
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.
Source: Federal Reserve Board.

Figure 5.



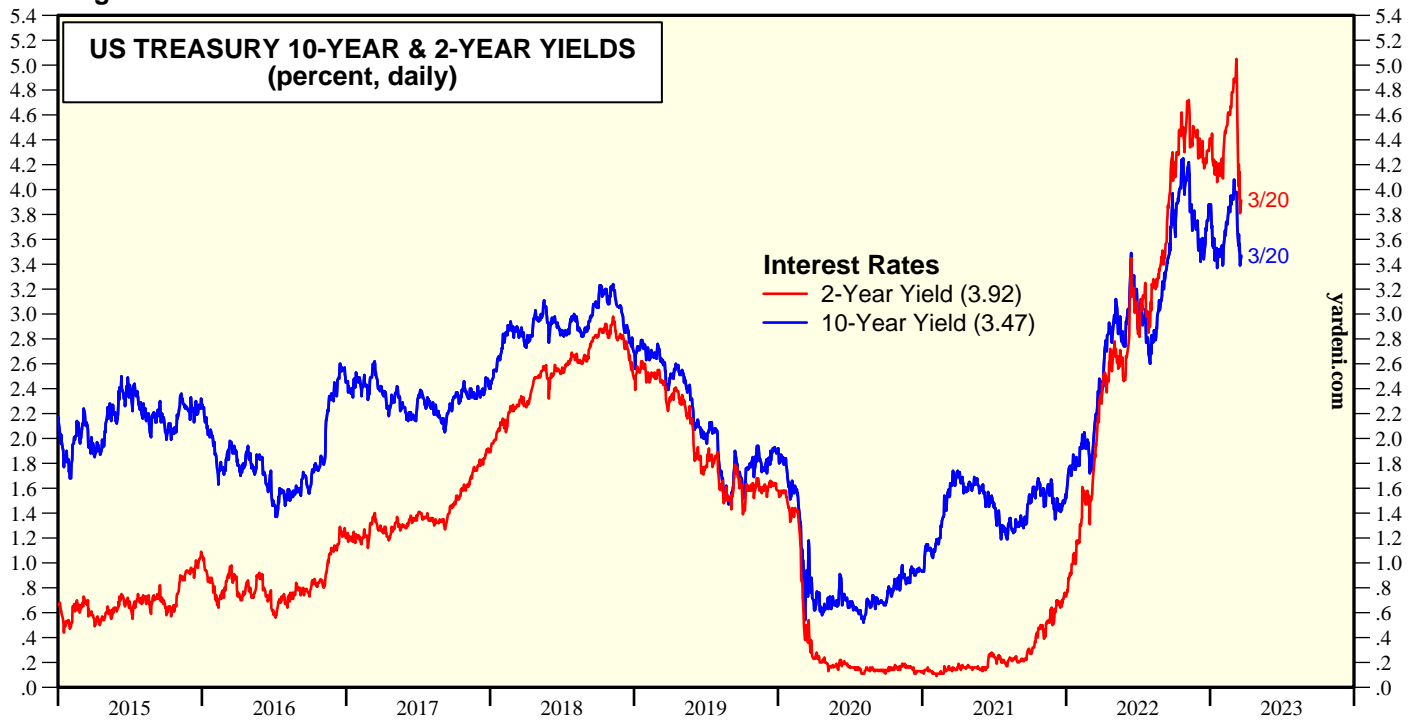
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.
Source: Federal Reserve Board.

Figure 6.



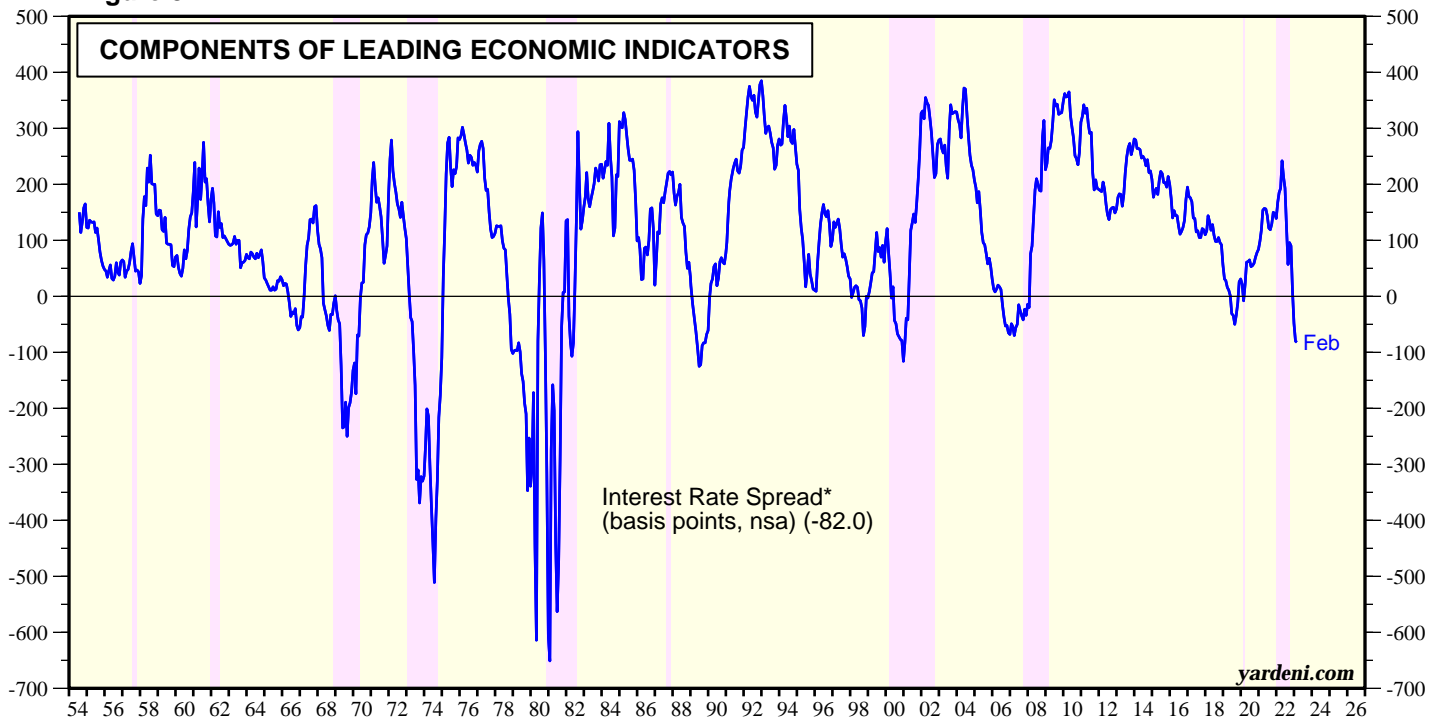
Note: Blue shaded areas are periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas are monetary tightening periods.
Source: Federal Reserve Board.

Figure 7.



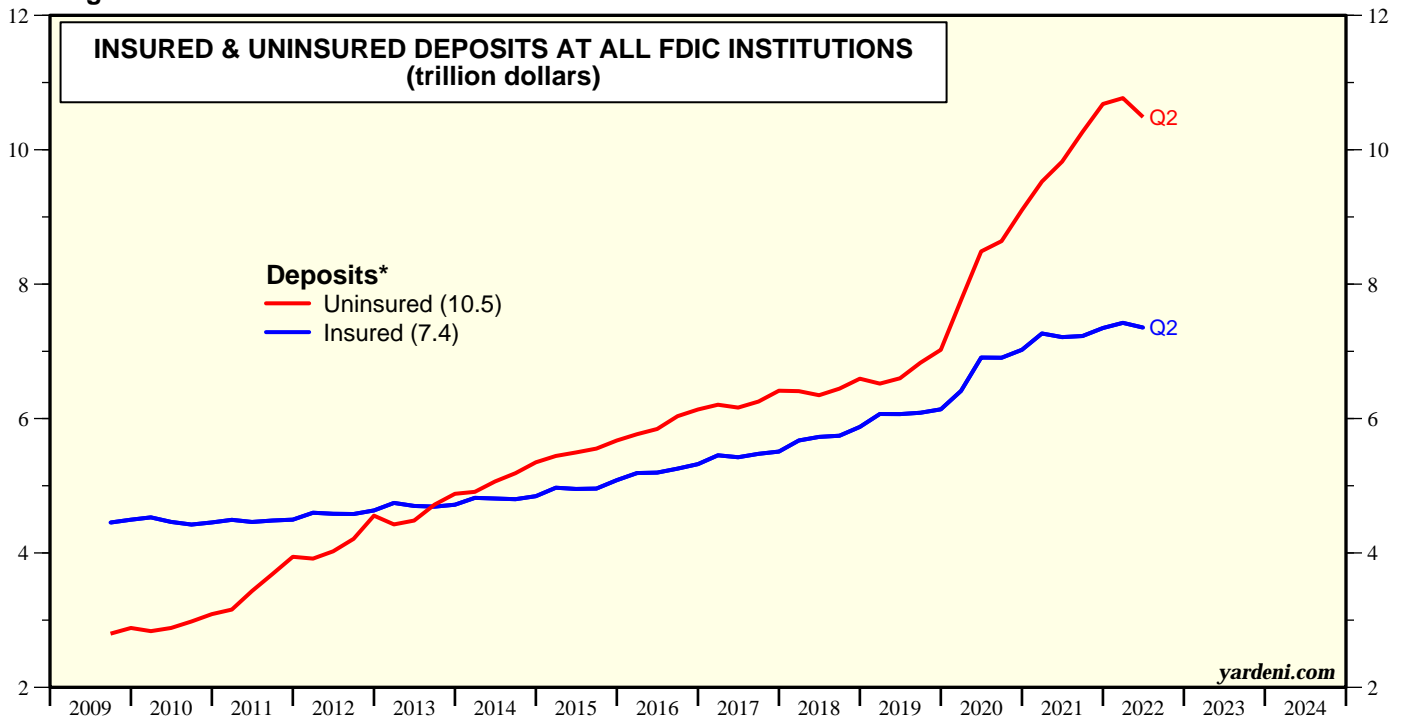
Source: Federal Reserve Board.

Figure 8.



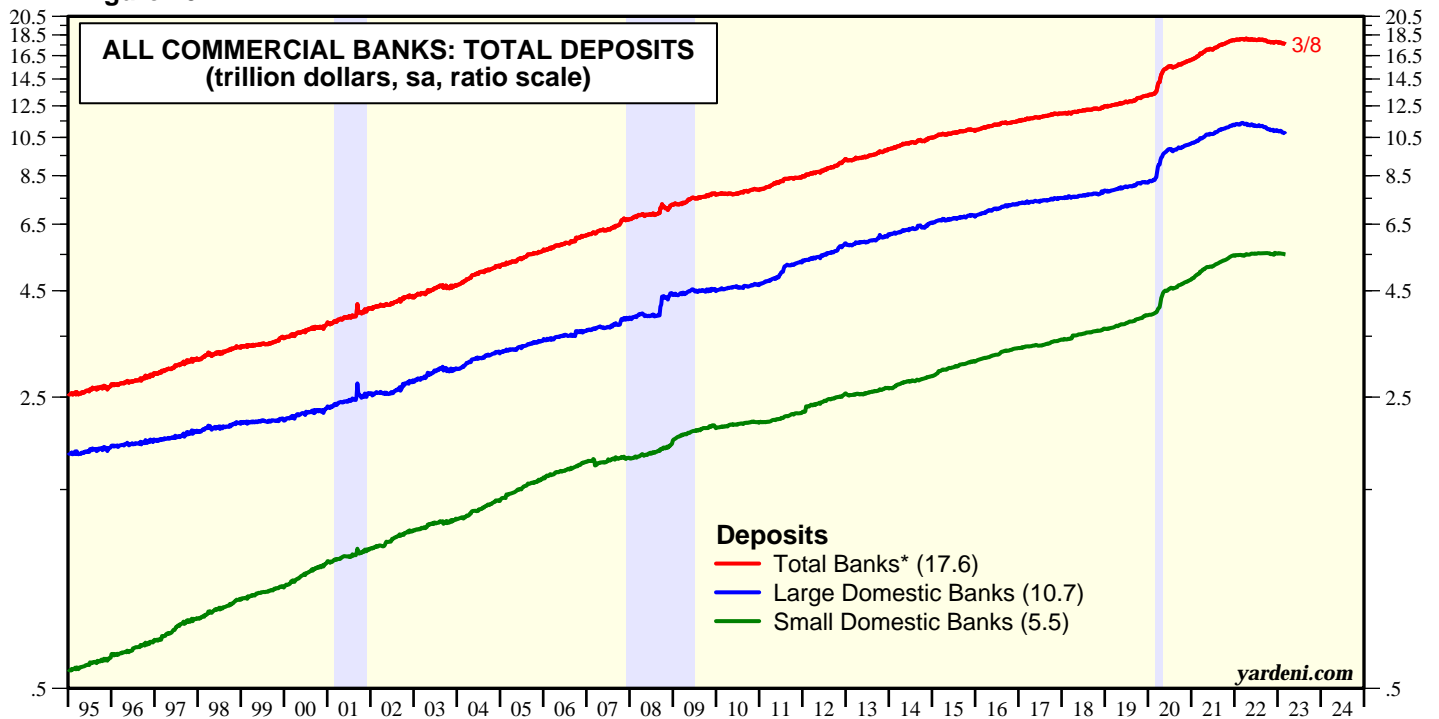
* 10-year Treasury bond less federal funds rate.
 Note: Shaded red areas are S&P 500 bear market declines of 20% or more. Yellow areas are bull markets.
 Source: The Conference Board.

Figure 9.



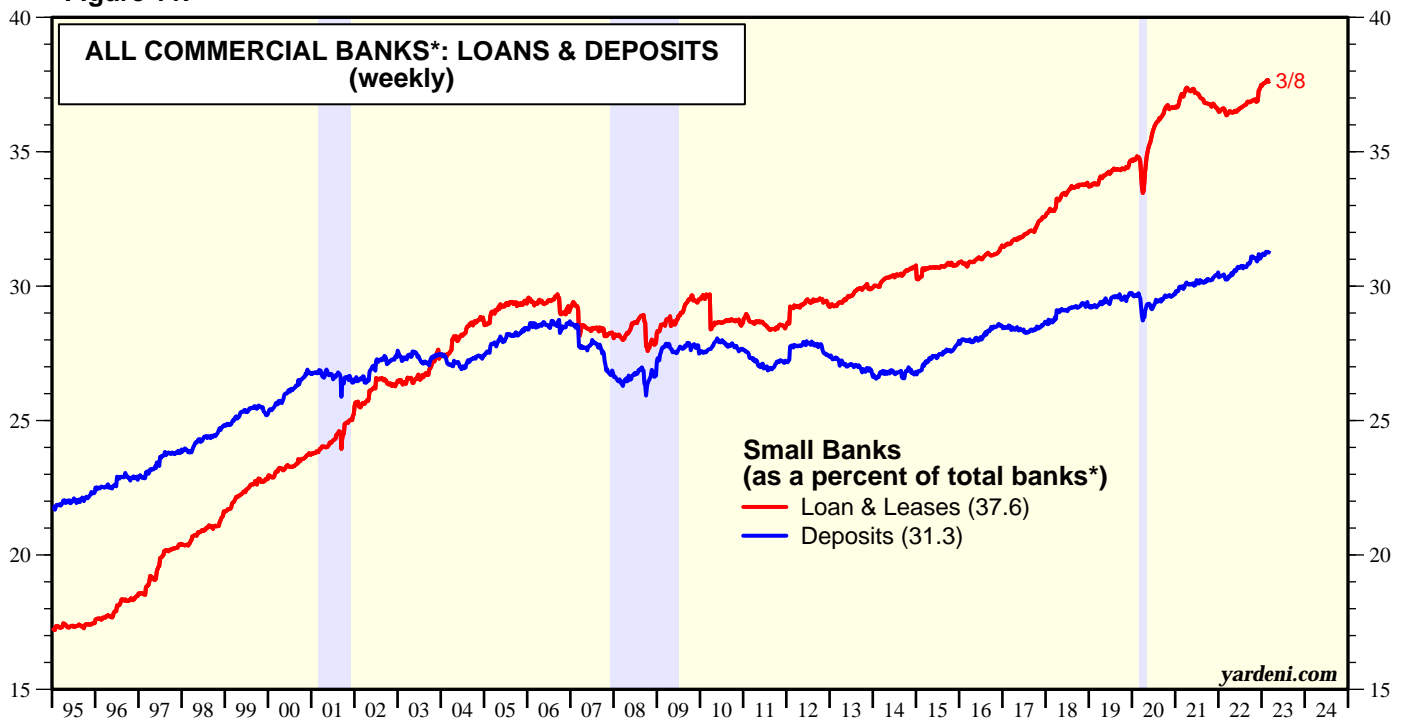
* Deposit accounts with more than \$250,000 are not insured, while those equal to \$250,000 or less are insured by the FDIC.
 Source: Federal Deposit Insurance Corporation.

Figure 10.



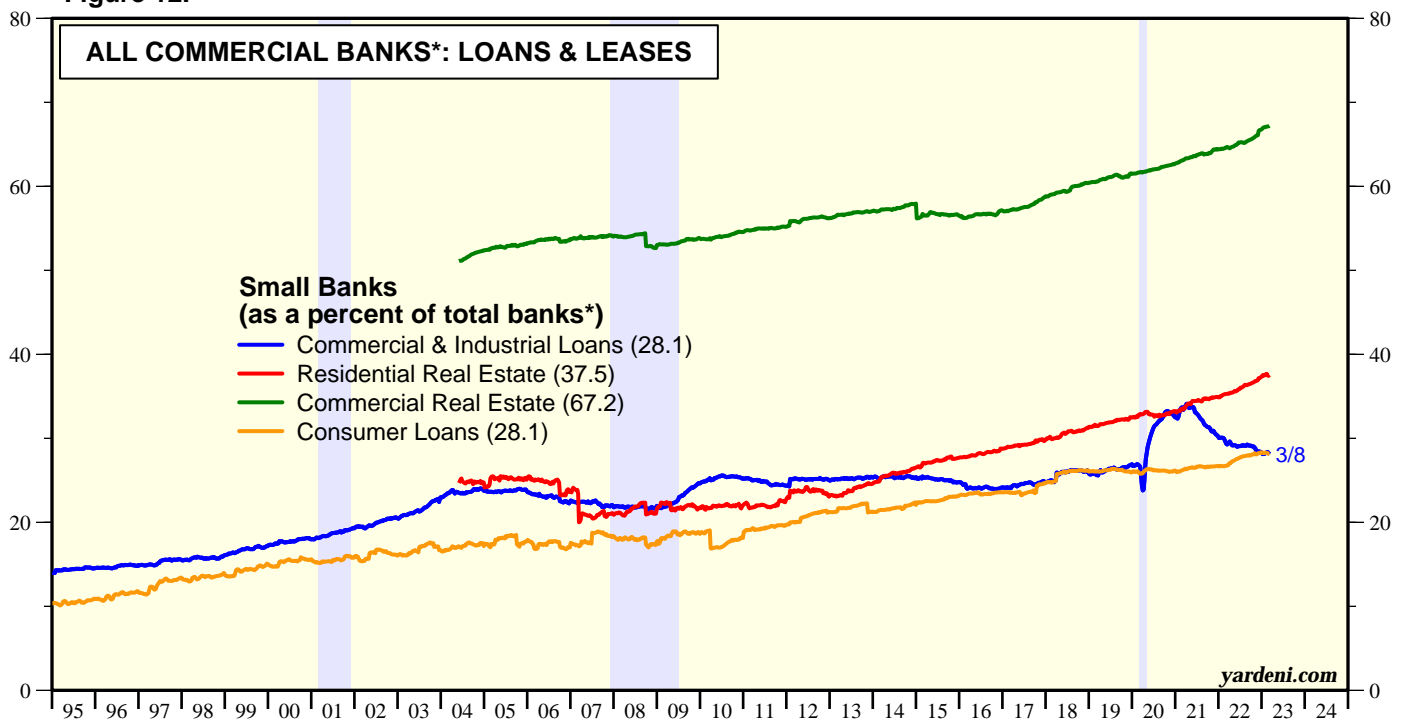
* Includes domestically chartered commercial banks and foreign-related ones.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 11.



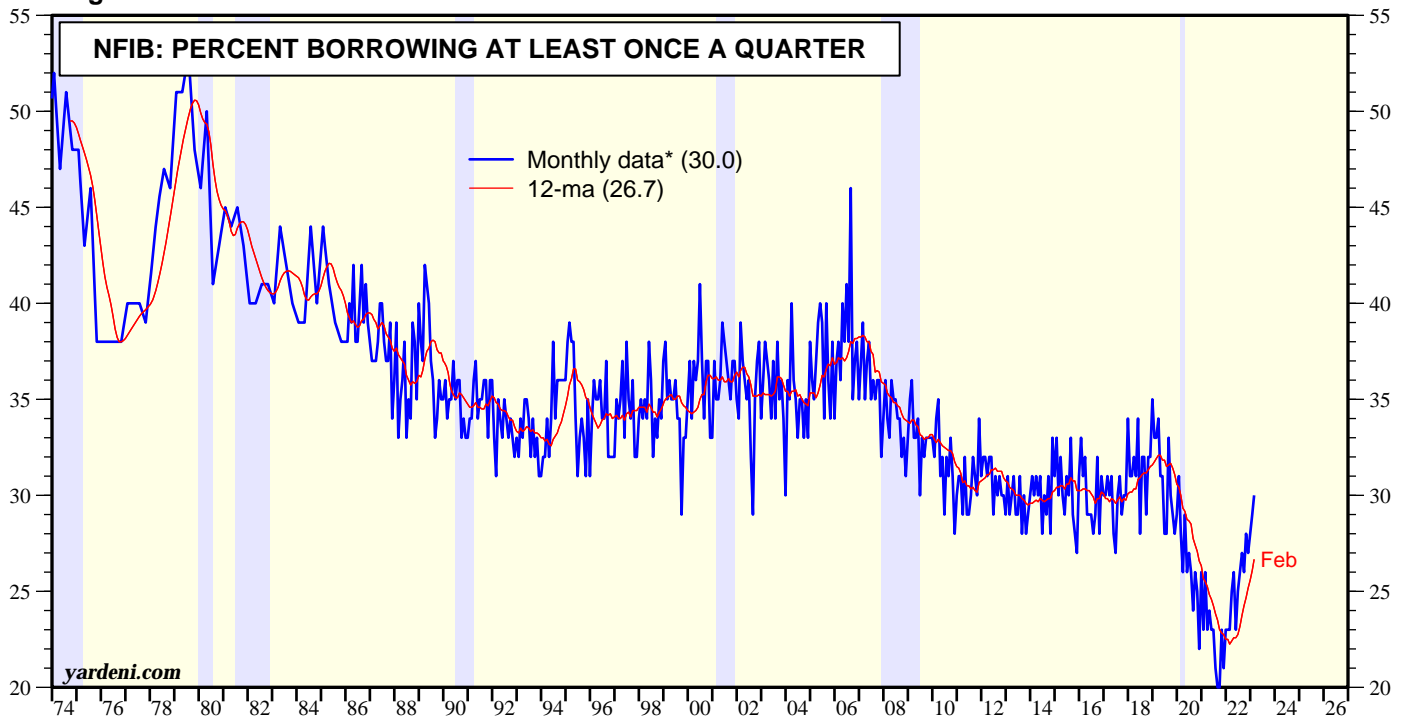
* Includes domestically chartered commercial banks and foreign-related ones.
Source: Federal Reserve Board.

Figure 12.



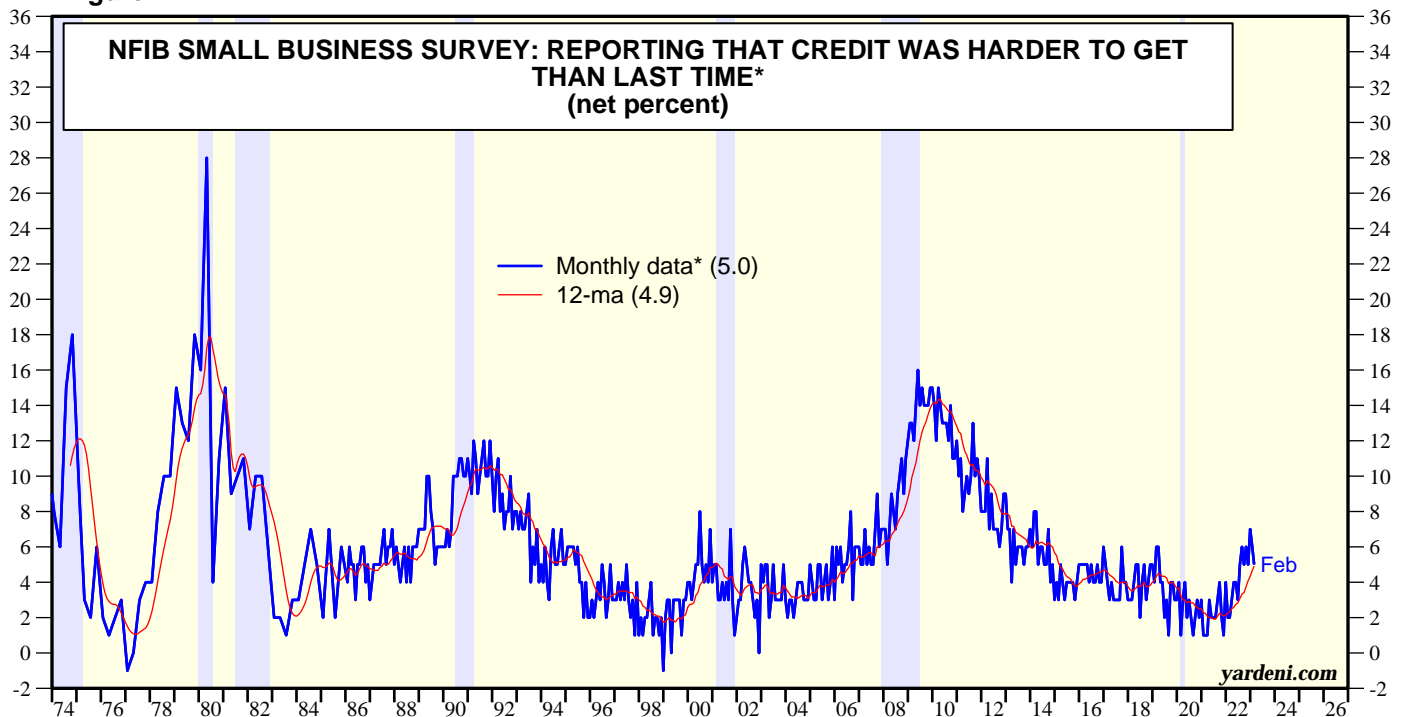
* Includes domestically chartered commercial banks and foreign-related ones.
Source: Federal Reserve Board.

Figure 13.



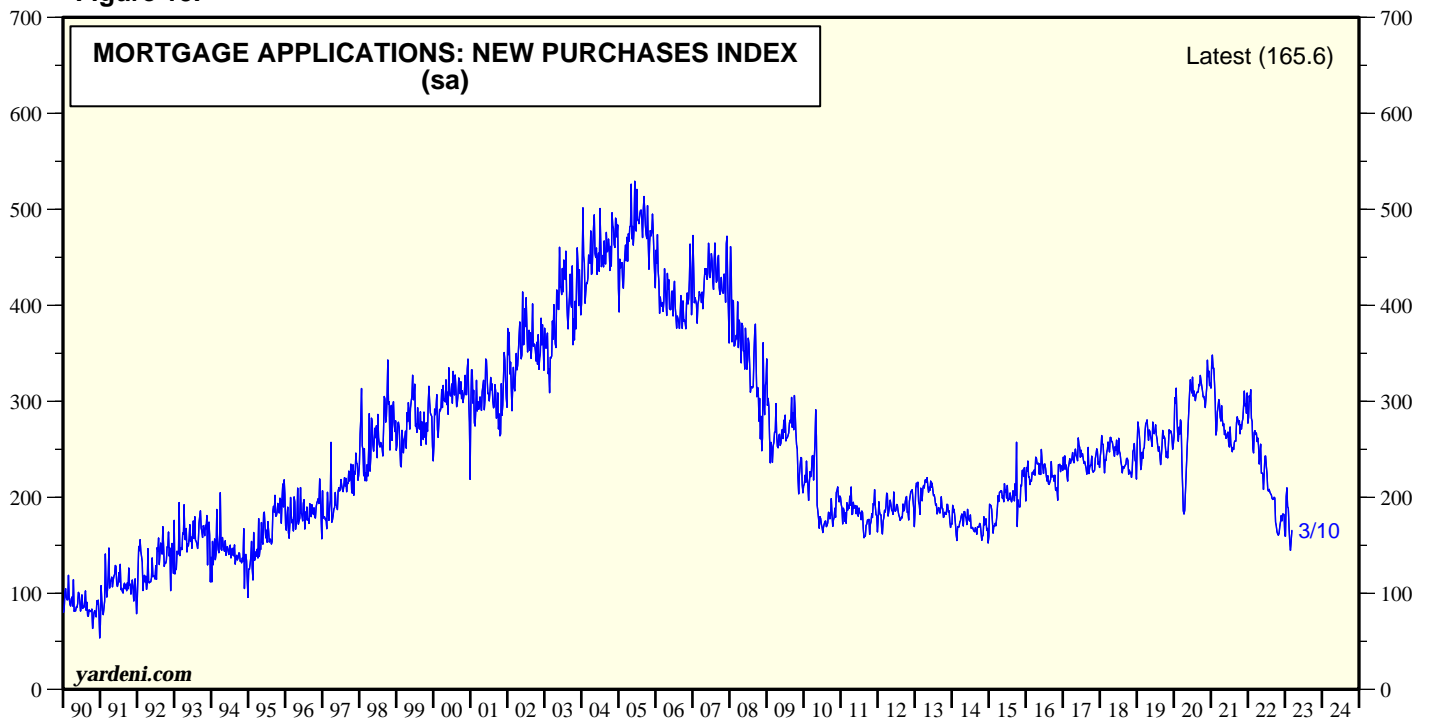
* First month of every quarter from 1974 to 1986, then monthly.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: National Federation of Small Business.

Figure 14.



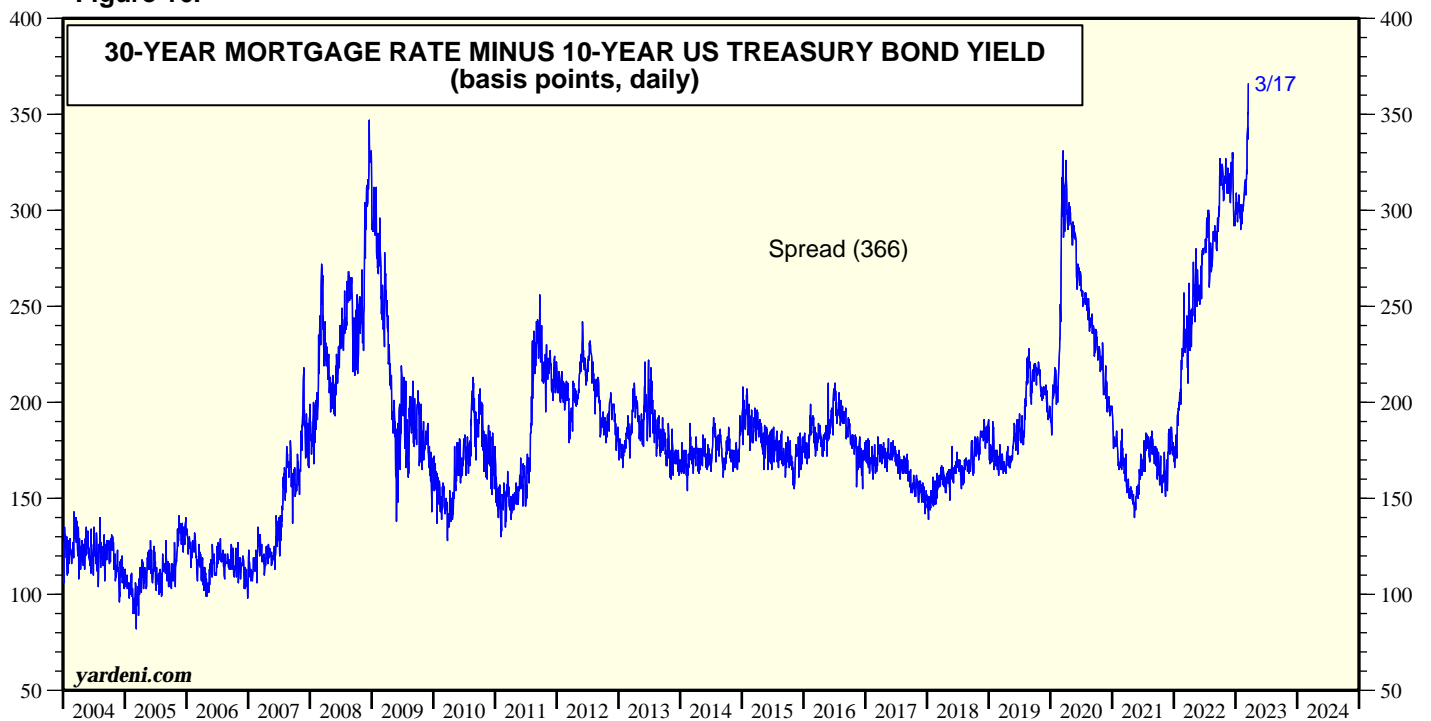
* First month of every quarter from 1974 to 1986, then monthly.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: National Federation of Independent Business.

Figure 15.



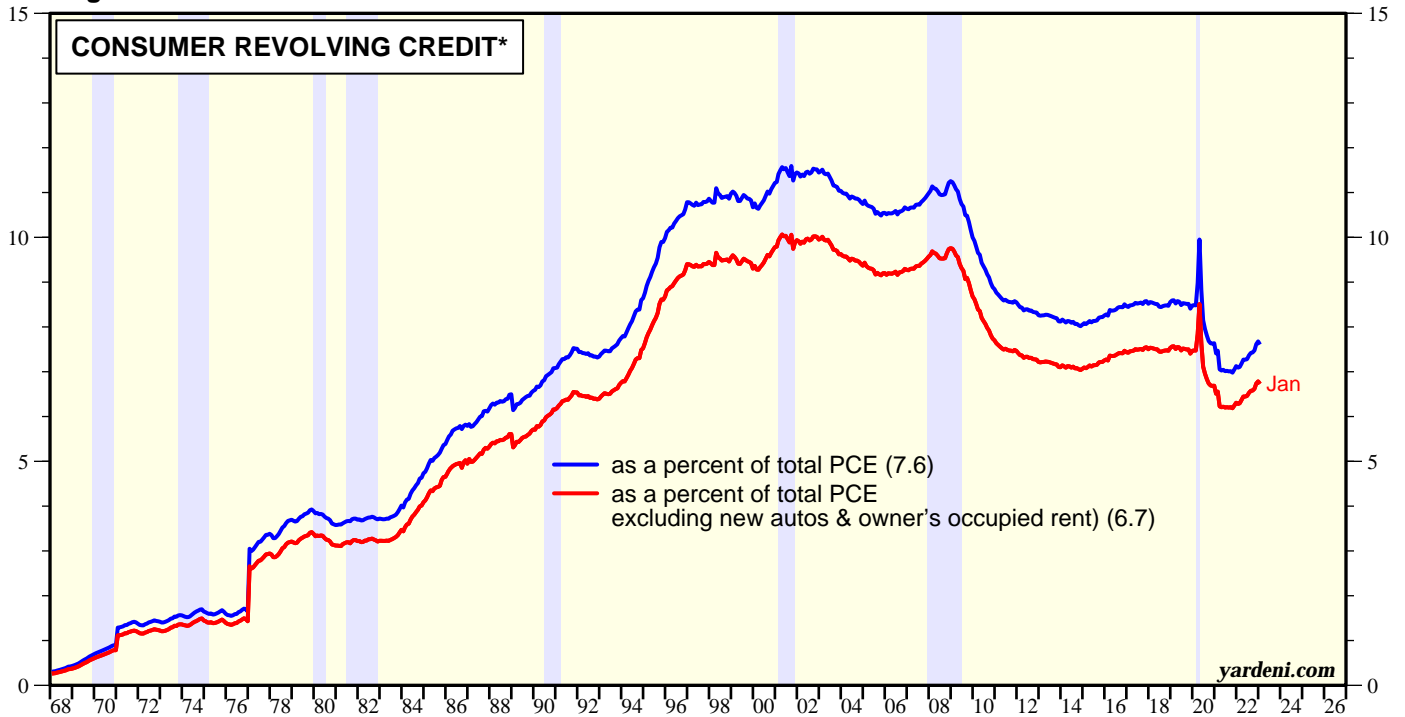
Source: Mortgage Bankers of America.

Figure 16.



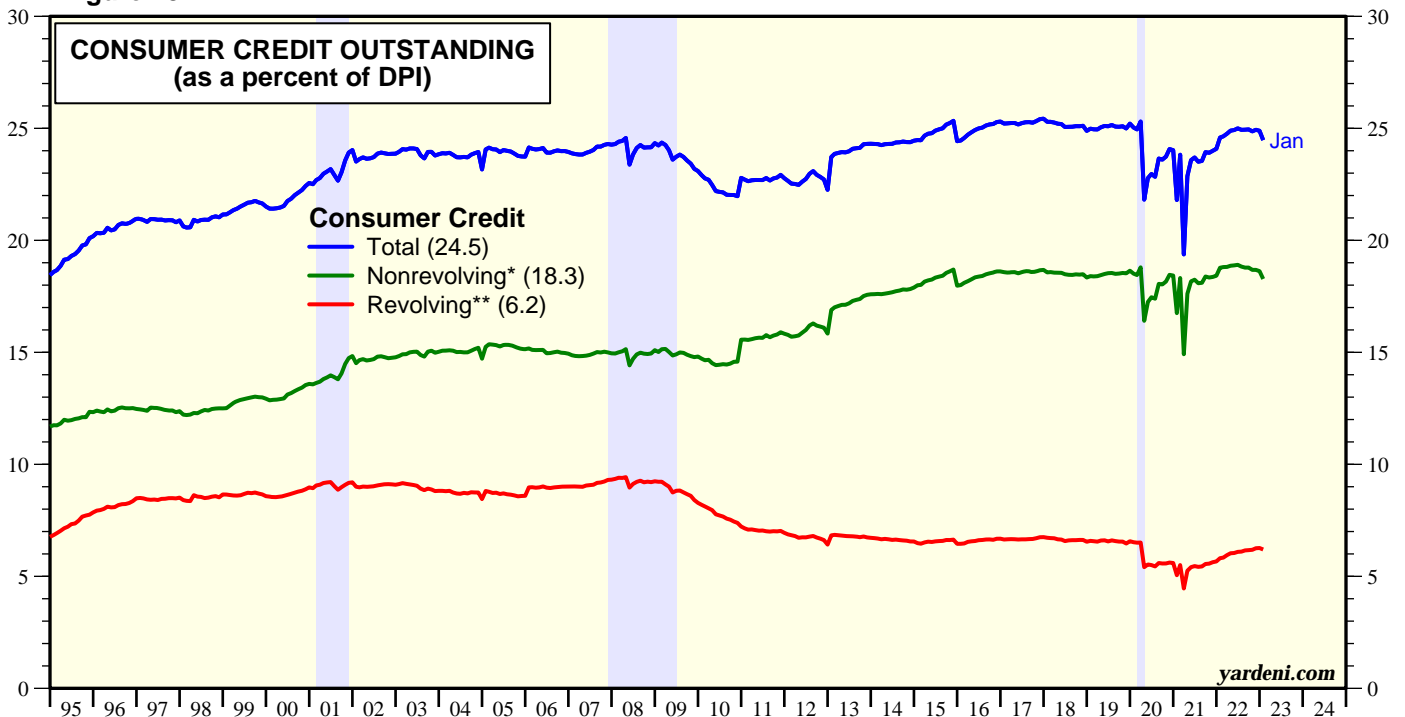
Source: The Wall Street Journal and Federal Reserve Board.

Figure 17.



* Break-adjusted level series are calculated by Haver Analytics using the level data and the break-adjusted percent changes reported by the FRB. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Board of Governors of the Federal Reserve System.

Figure 18.



* Nonrevolving credit includes auto and student loans.
 ** Credit cards.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Federal Reserve Board.

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