

# US Economic Indicators: Yield Curve & Business Cycle Indicators

Yardeni Research, Inc.

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**Dr. Edward Yardeni**

516-972-7683  
eyardeni@yardeni.com

**Debbie Johnson**

480-664-1333  
djohnson@yardeni.com

**Mali Quintana**

480-664-1333  
aquintana@yardeni.com

Please visit our sites at  
[www.yardeni.com](http://www.yardeni.com)  
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*thinking outside the box*

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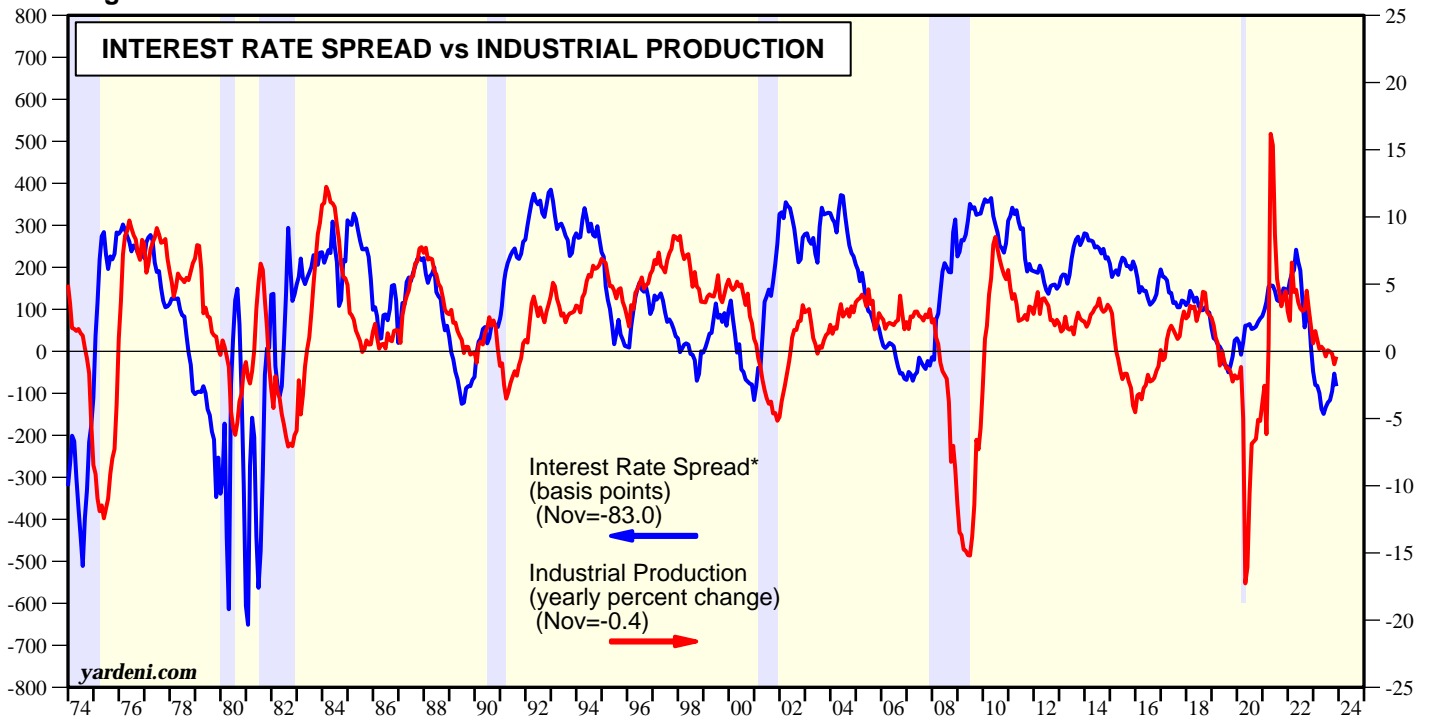
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Yield Curve & Business Cycle Indicators

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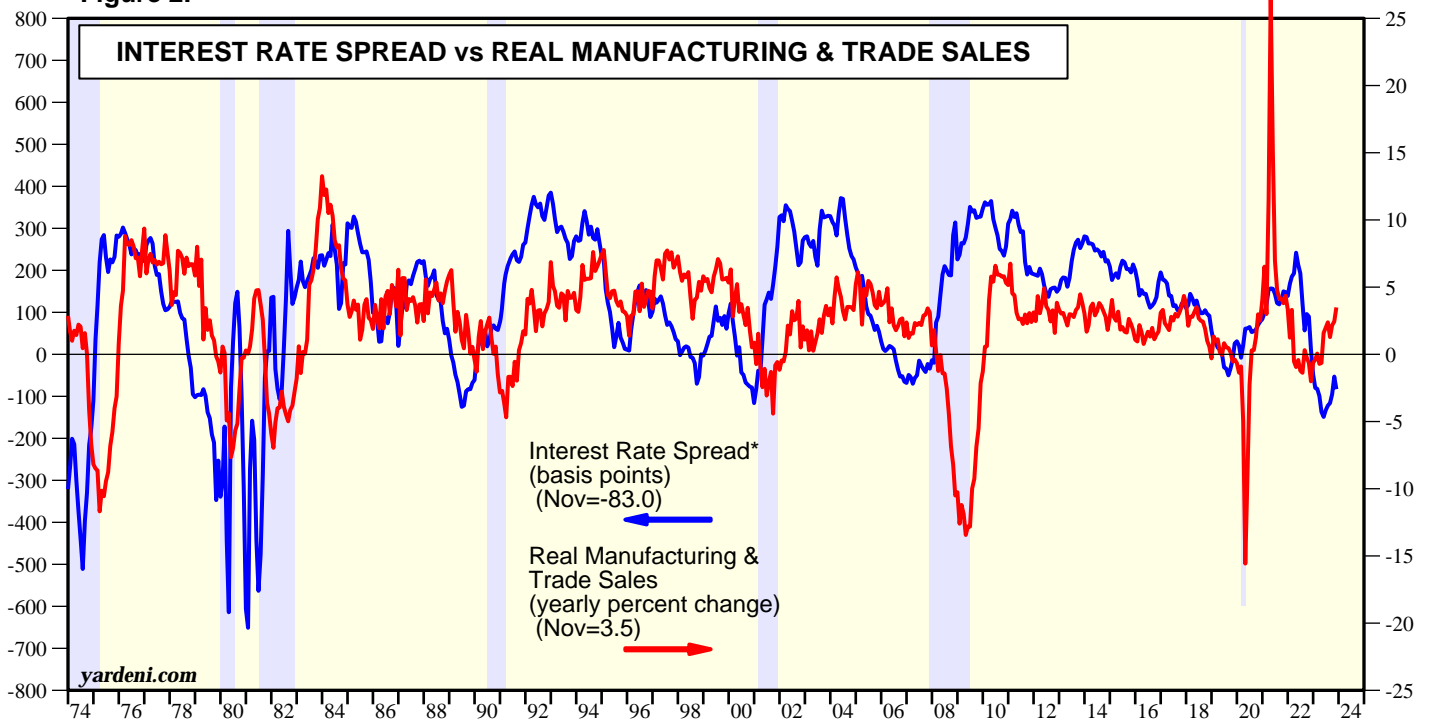
# Yield Curve & Business Cycle Indicators

Figure 1.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
 \* 10-year Treasury yield less federal funds rate.  
 Source: Federal Reserve Board and Bureau of Economic Analysis.

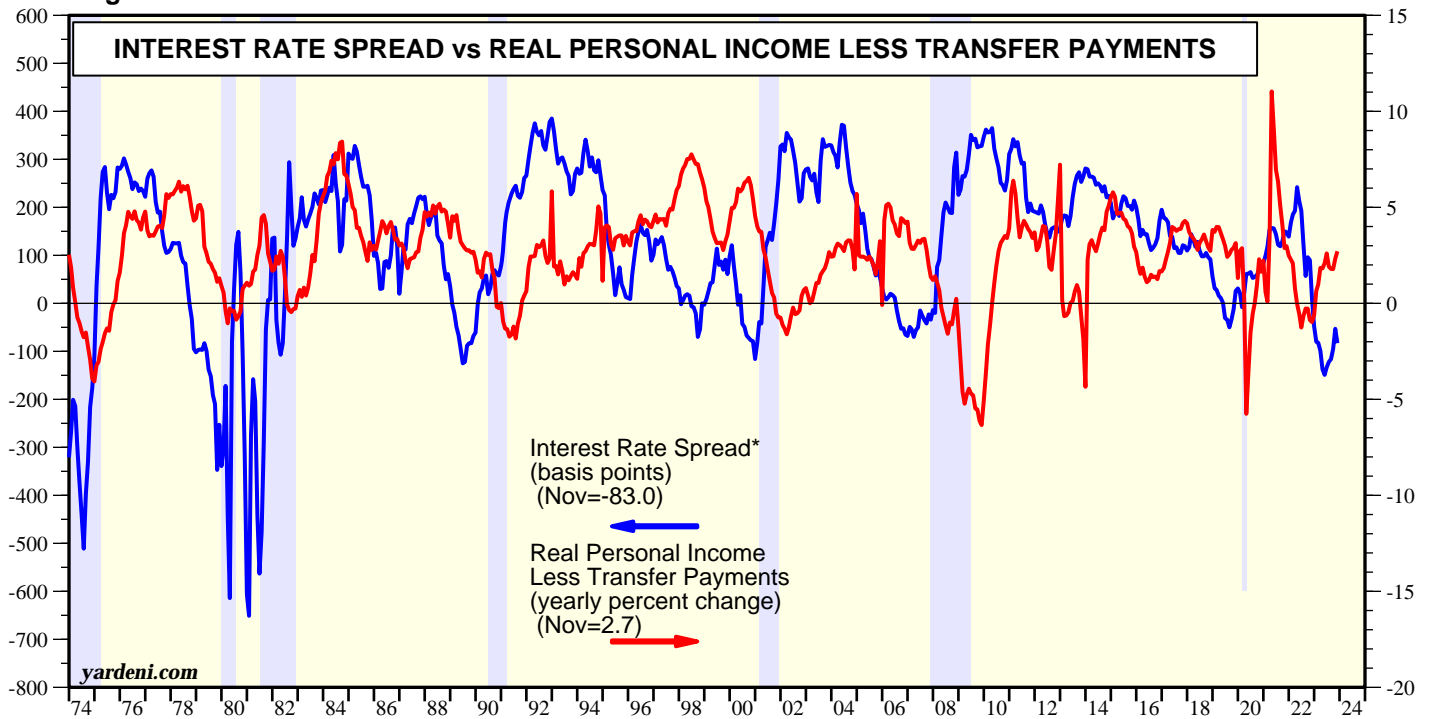
Figure 2.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
 \* 10-year Treasury yield less federal funds rate.  
 Source: Federal Reserve Board and The Conference Board.

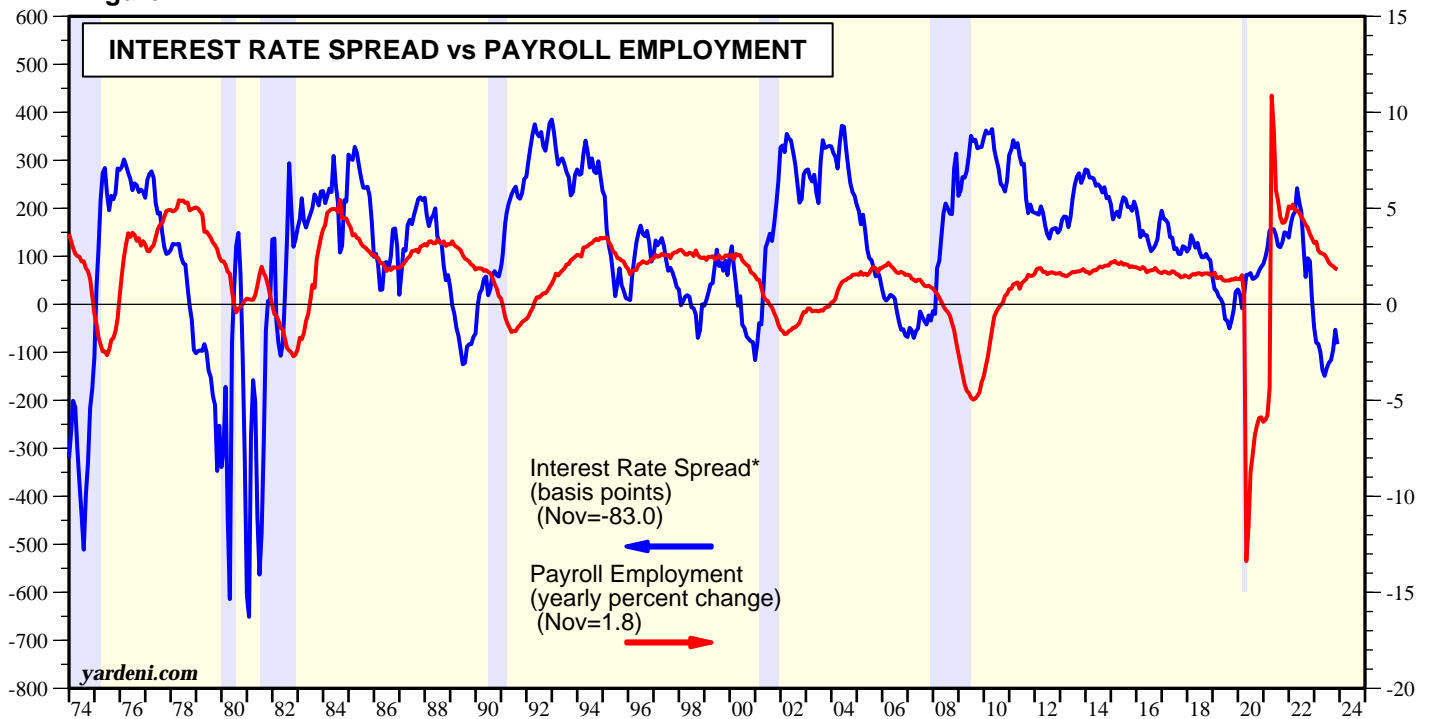
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Figure 3.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
 \* 10-year Treasury yield less federal funds rate.  
 Source: Federal Reserve Board and The Conference Board.

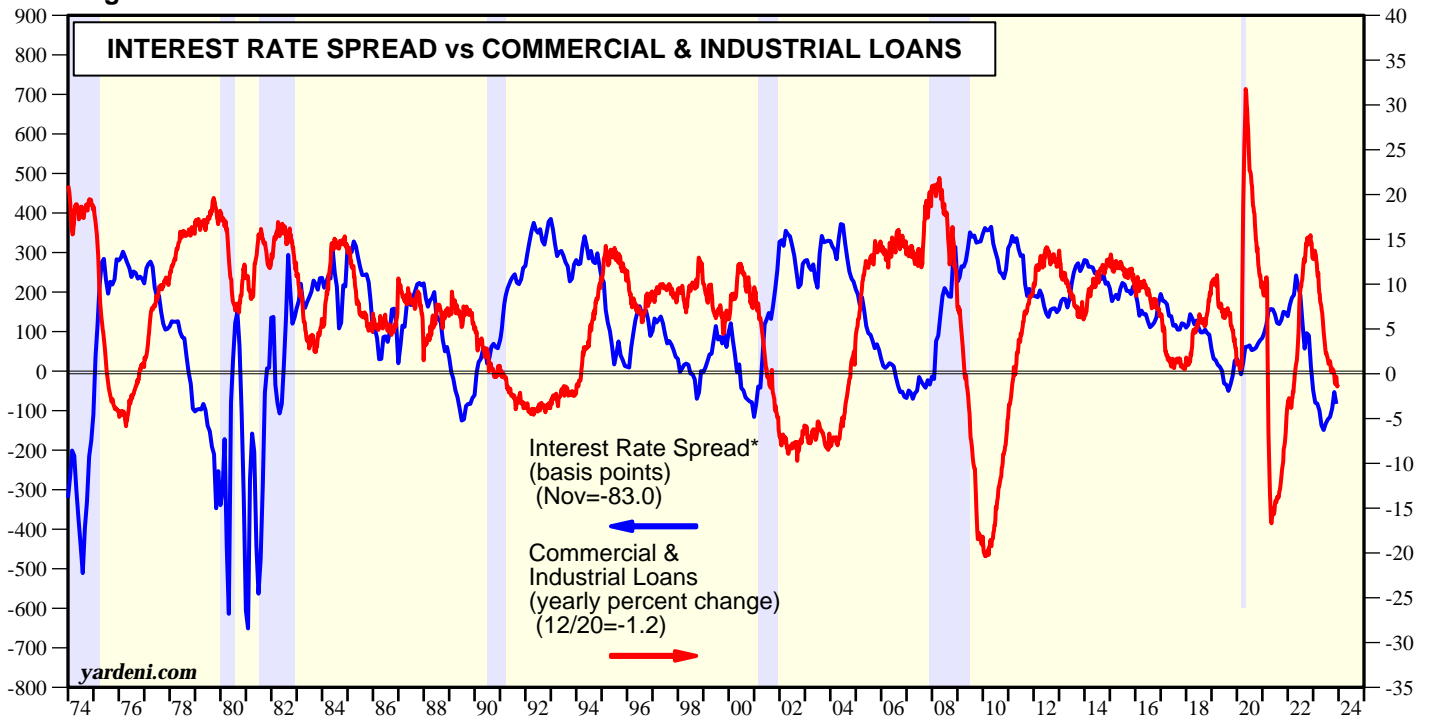
Figure 4.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
 \* 10-year Treasury yield less federal funds rate.  
 Source: Federal Reserve Board and Bureau of Labor Statistics.

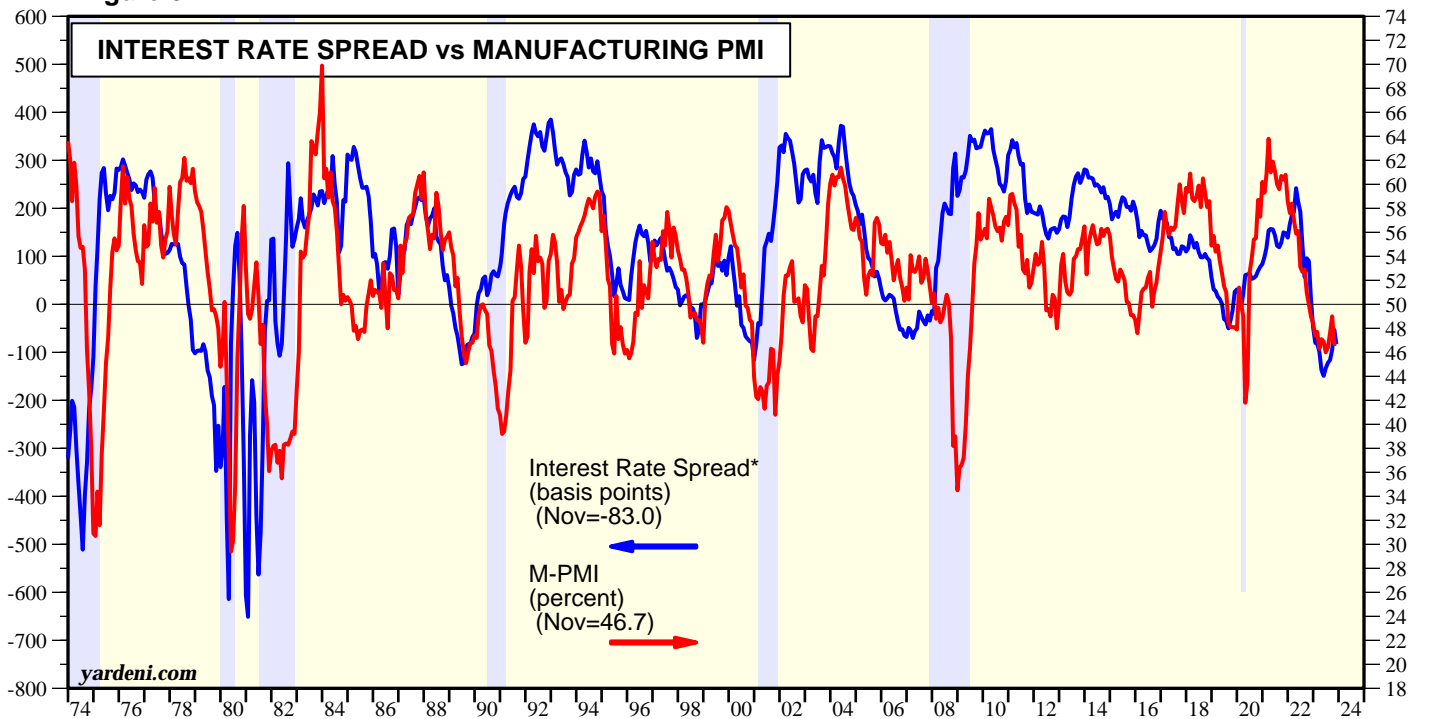
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Figure 5.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
 \* 10-year Treasury yield less federal funds rate.  
 Source: Federal Reserve Board.

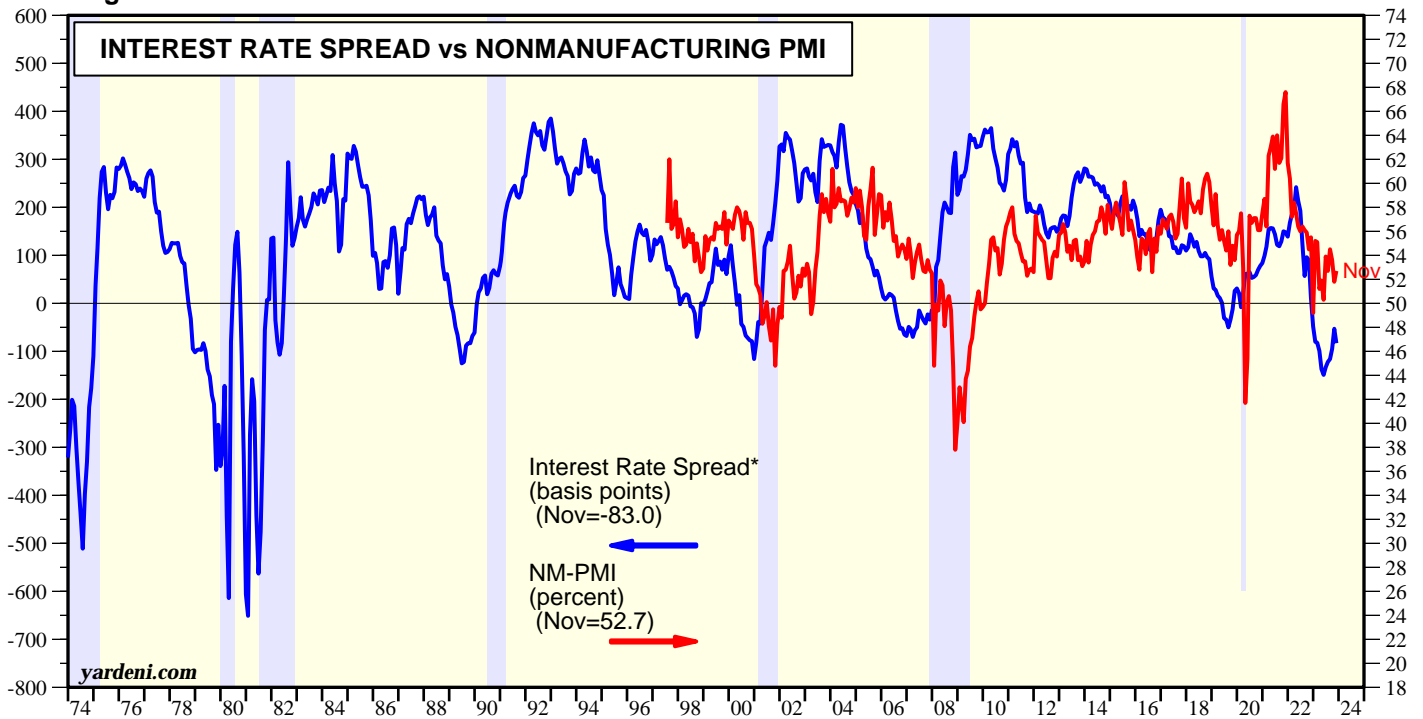
Figure 6.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
 \* 10-year Treasury yield less federal funds rate.  
 Source: Federal Reserve Board and Institute for Supply Management.

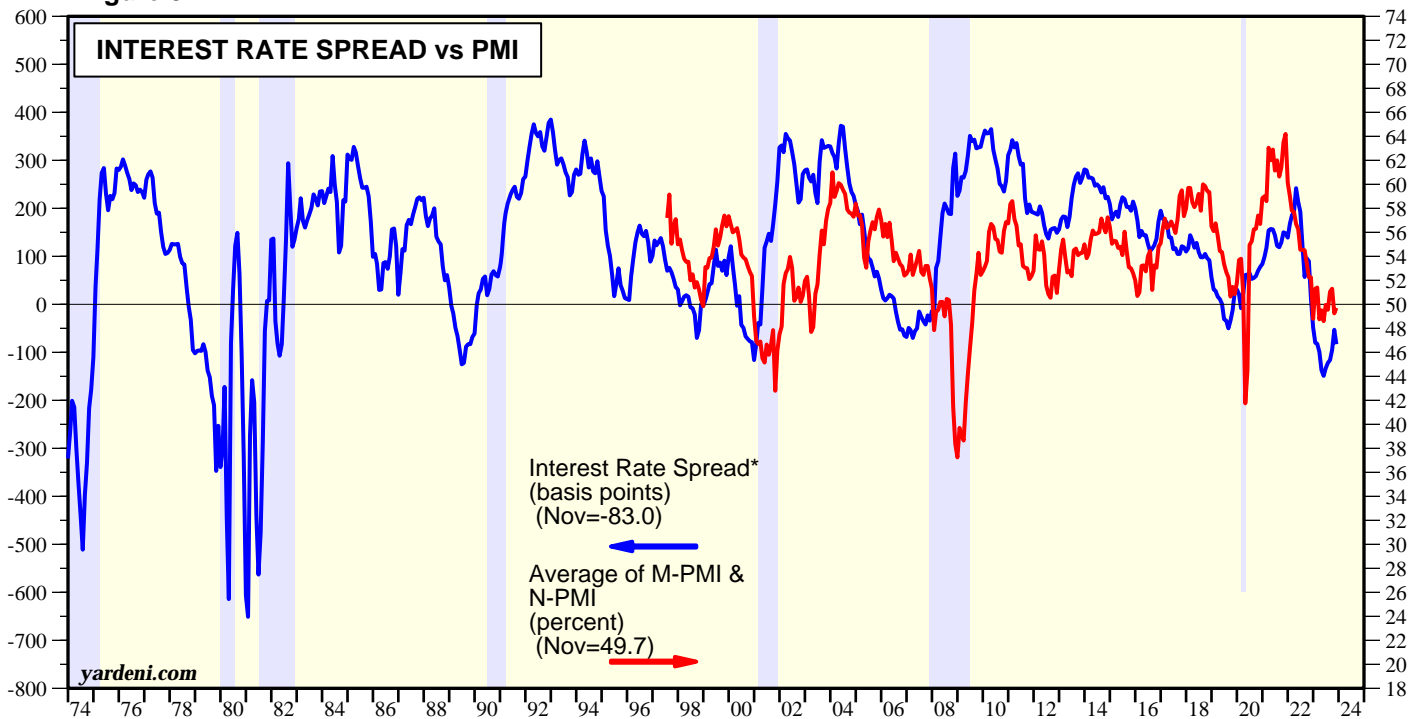
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Figure 7.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 \* 10-year Treasury yield less federal funds rate.  
 Source: Federal Reserve Board and Institute for Supply Management.

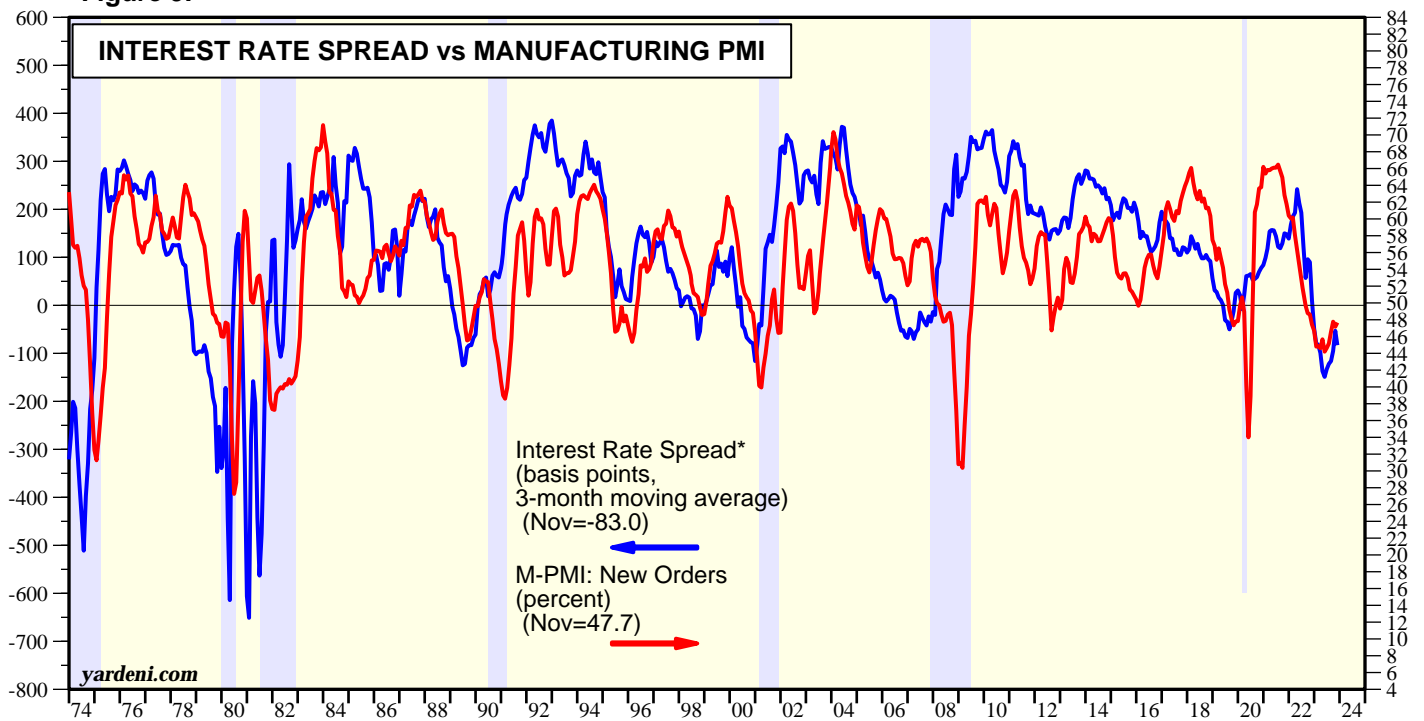
Figure 8.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
 \* 10-year Treasury yield less federal funds rate.  
 Source: Federal Reserve Board and Institute for Supply Management.

# Yield Curve & Business Cycle Indicators

Figure 9.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
 \* 10-year Treasury yield less federal funds rate.  
 Source: Federal Reserve Board and Institute for Supply Management.

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