

Global economy and financial markets

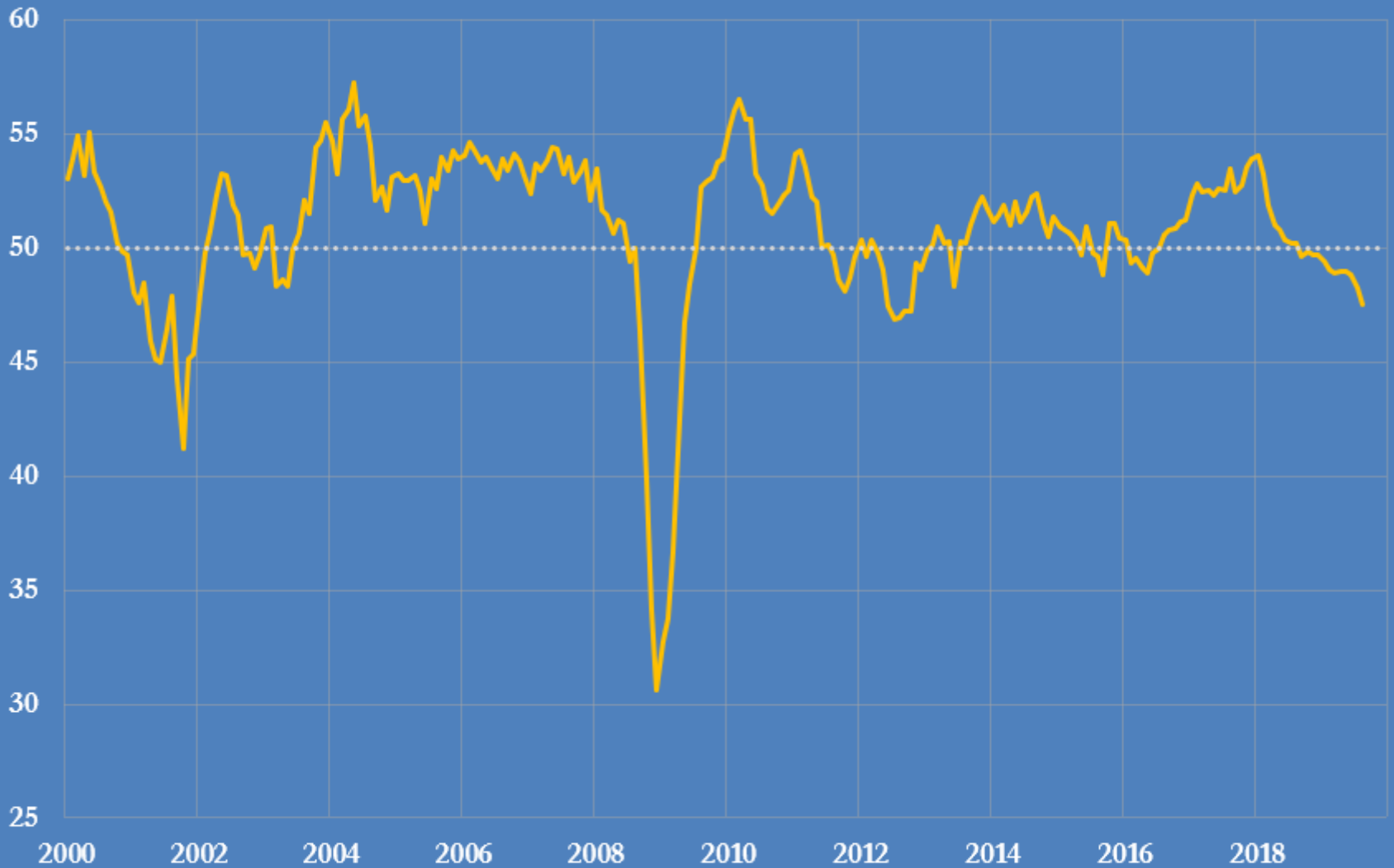
Selected indicators

JOHN KEMP

REUTERS

24 September 2019

JPMorgan Global PMI New Export Orders Sub-index, 2000-2019

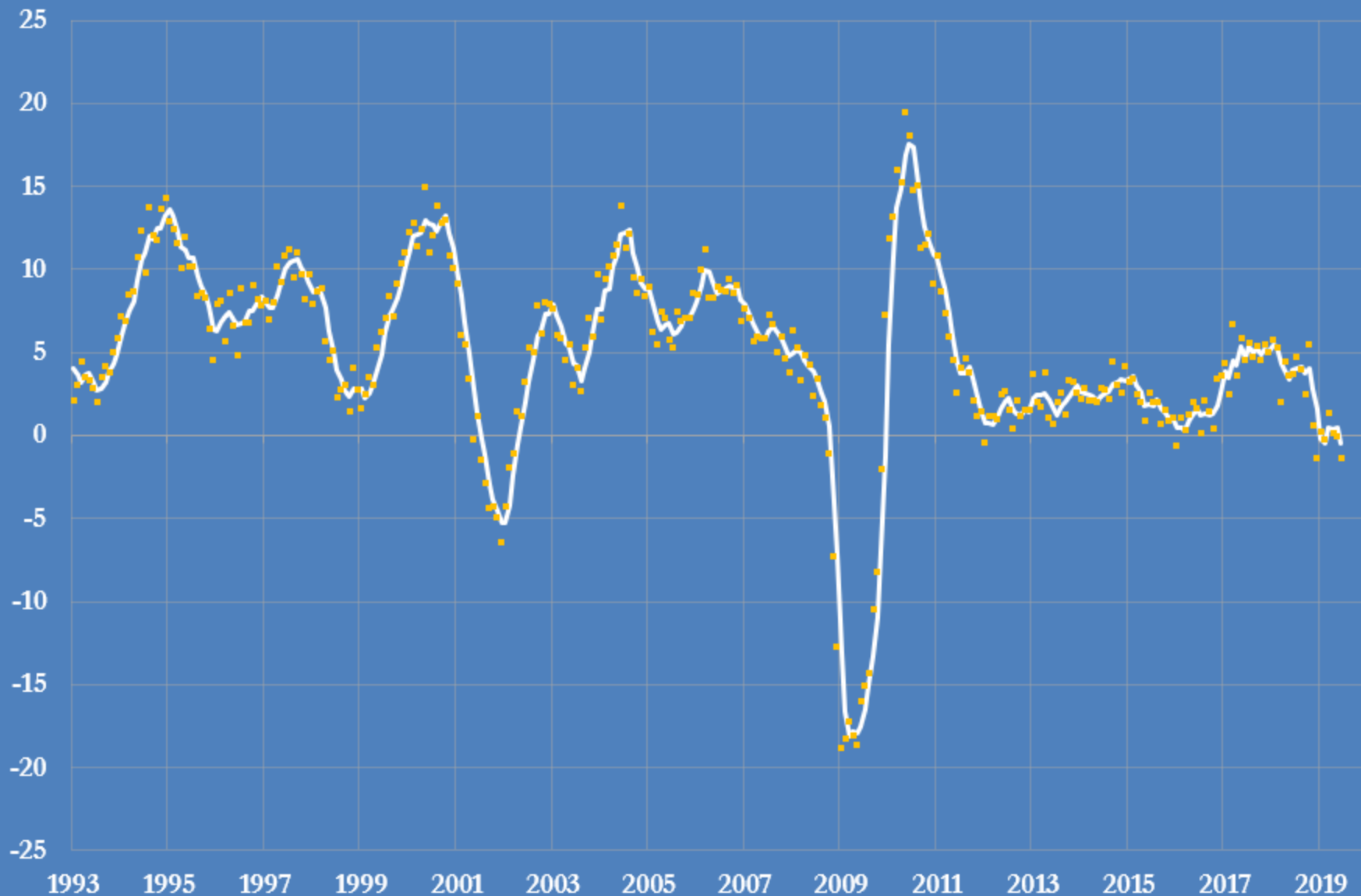


Source: Refinitiv Datastream

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Volume of World Trade, 1993-2019

Percent change from prior year, monthly and three-month average

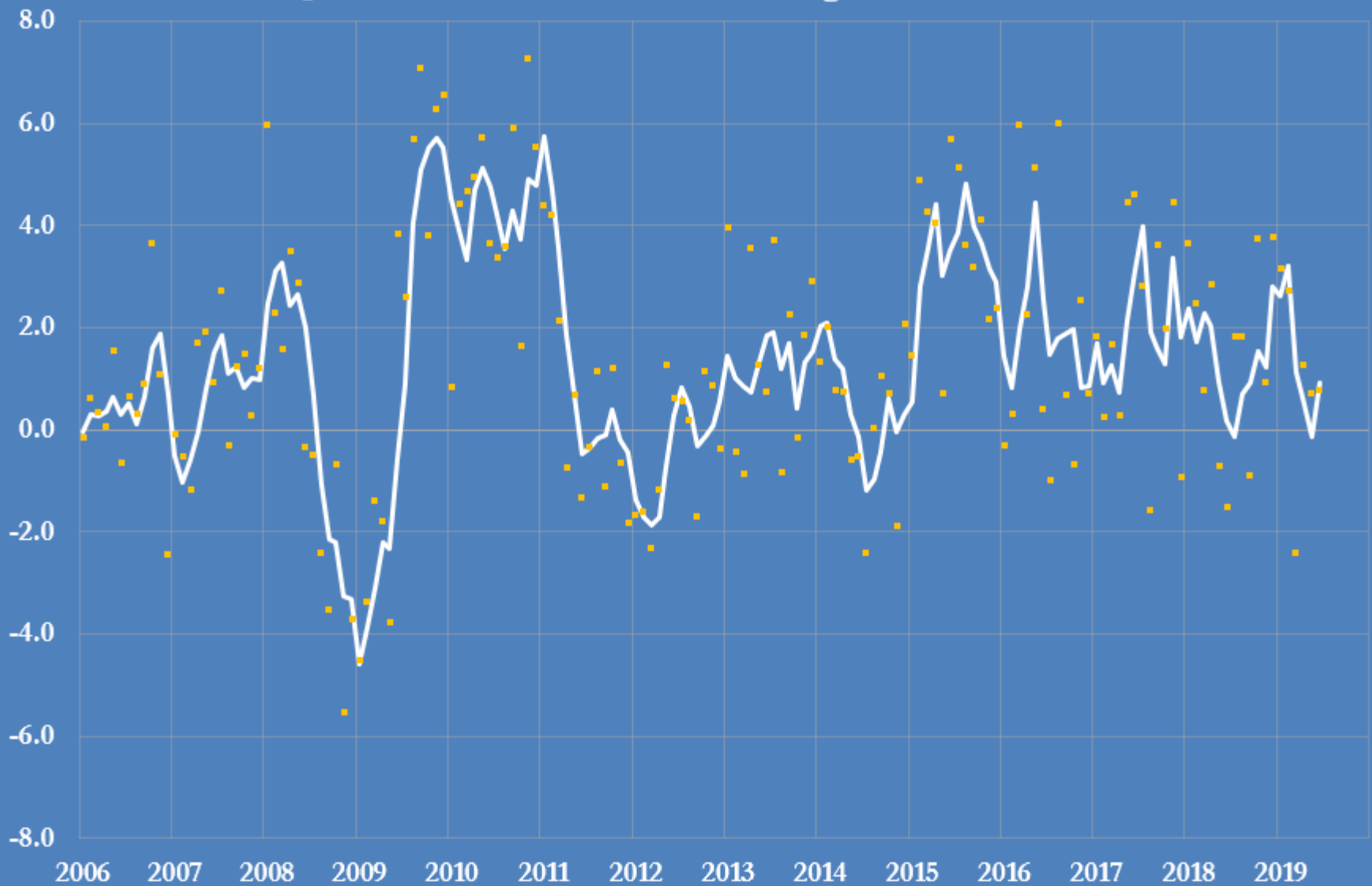


Source: Netherlands Bureau for Economic Policy Analysis, *World Trade Monitor*

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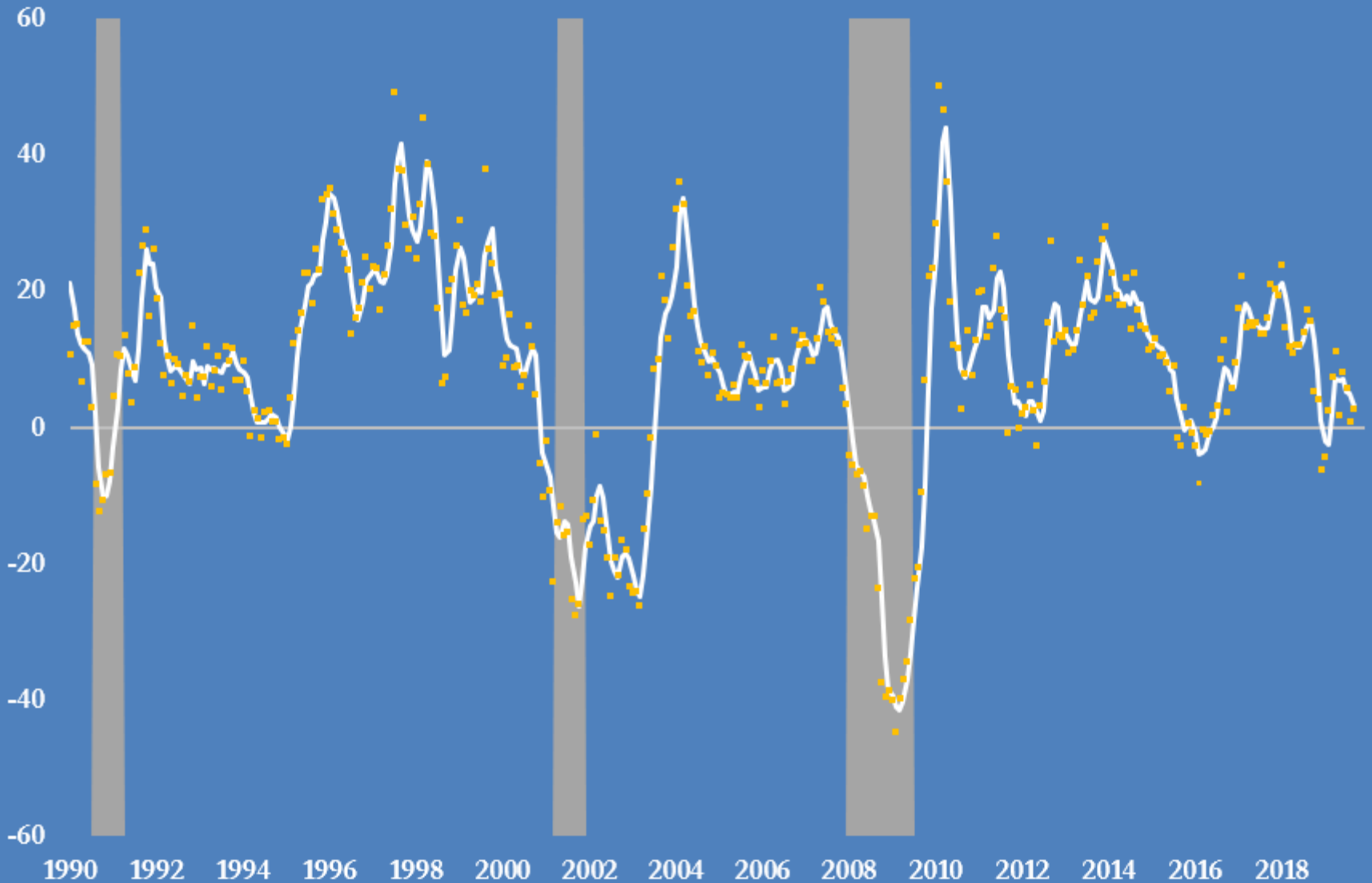
Oil consumption for selected countries, 2006-2019

Percent change from prior year, monthly and three-month average
Top 18 oil consumers each accounting for >1 million b/d



S&P500 equity index, 1990-2019

Percent change from prior year, individual months and 3-month average



Source: Refinitiv Eikon

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U.S. Treasury yield curve, 2018-2019

Percent points, 3mth bills - 10yr notes

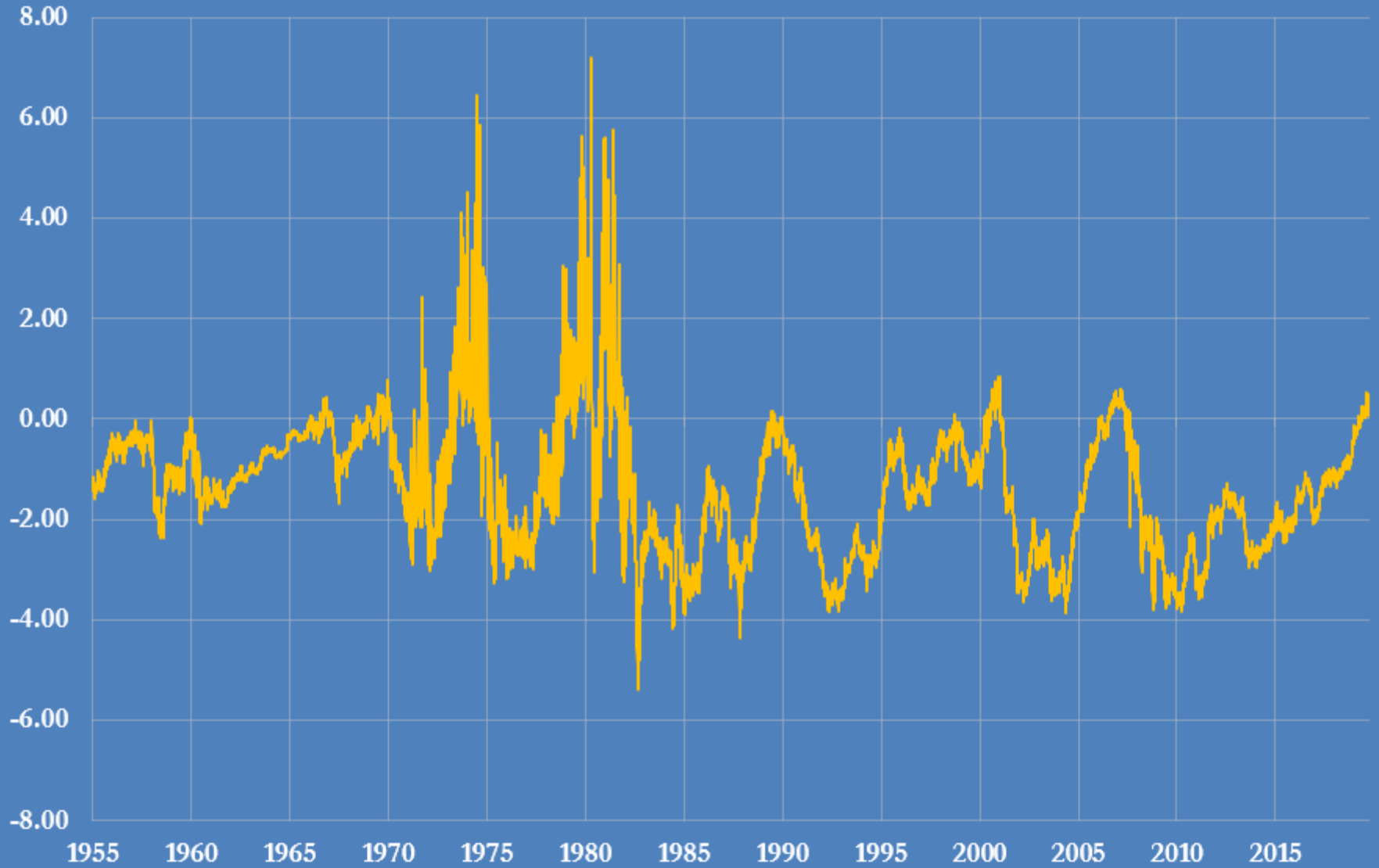


Source: Refinitiv

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U.S. Treasury yield curve, 1955-2019

Percent points, 3mth bills - 10yr notes



Source: Refinitiv

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Probability of U.S. recession 12-months ahead, 1960-2020

Based on Federal Reserve Bank of New York's yield-curve model
Using spread between 3-month Treasury bills and 10-year Treasury Notes

