Global economy and interest rates

Selected indicators

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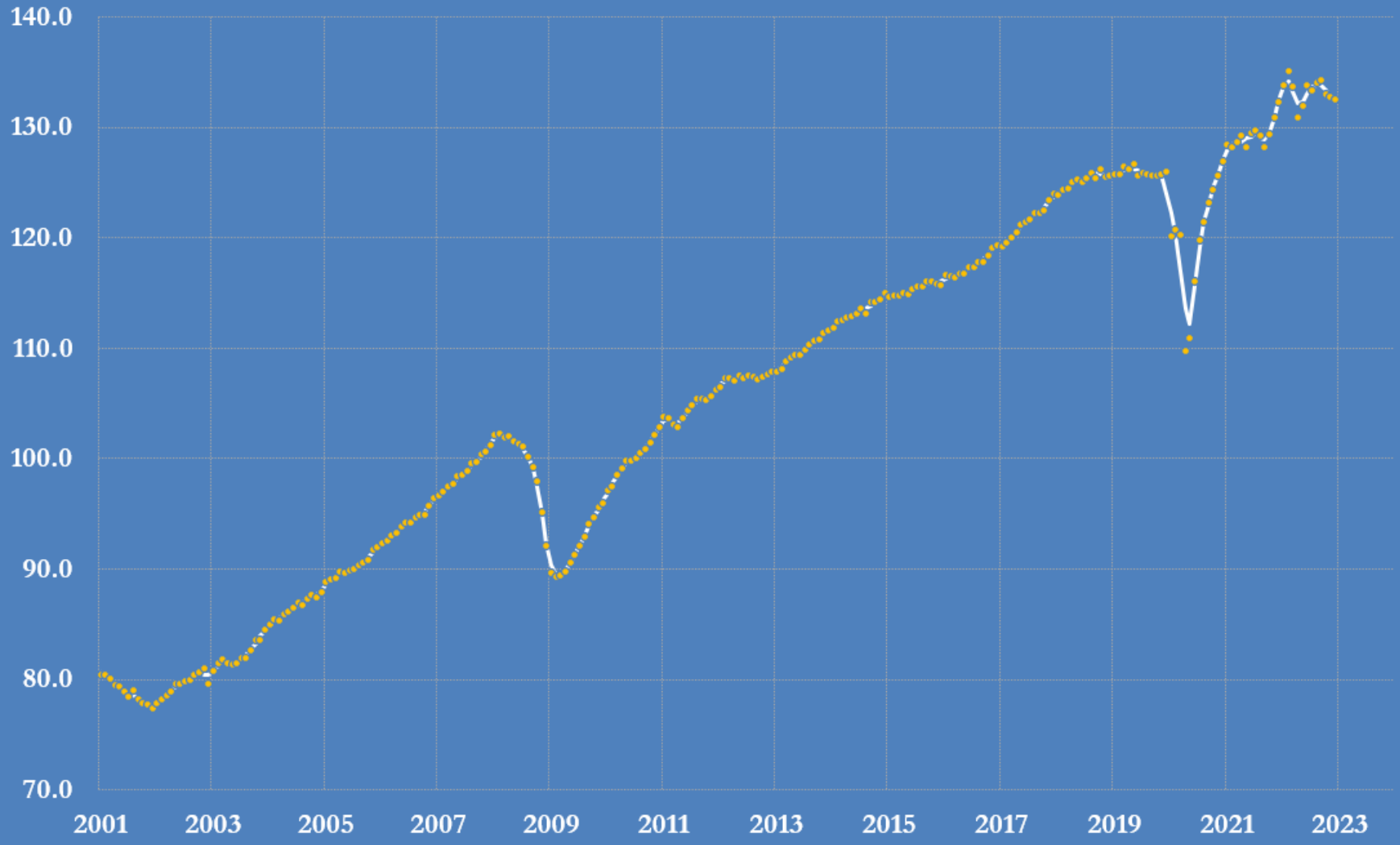
REUTERS
28 February 2023

Global industrial production, 2001-2022

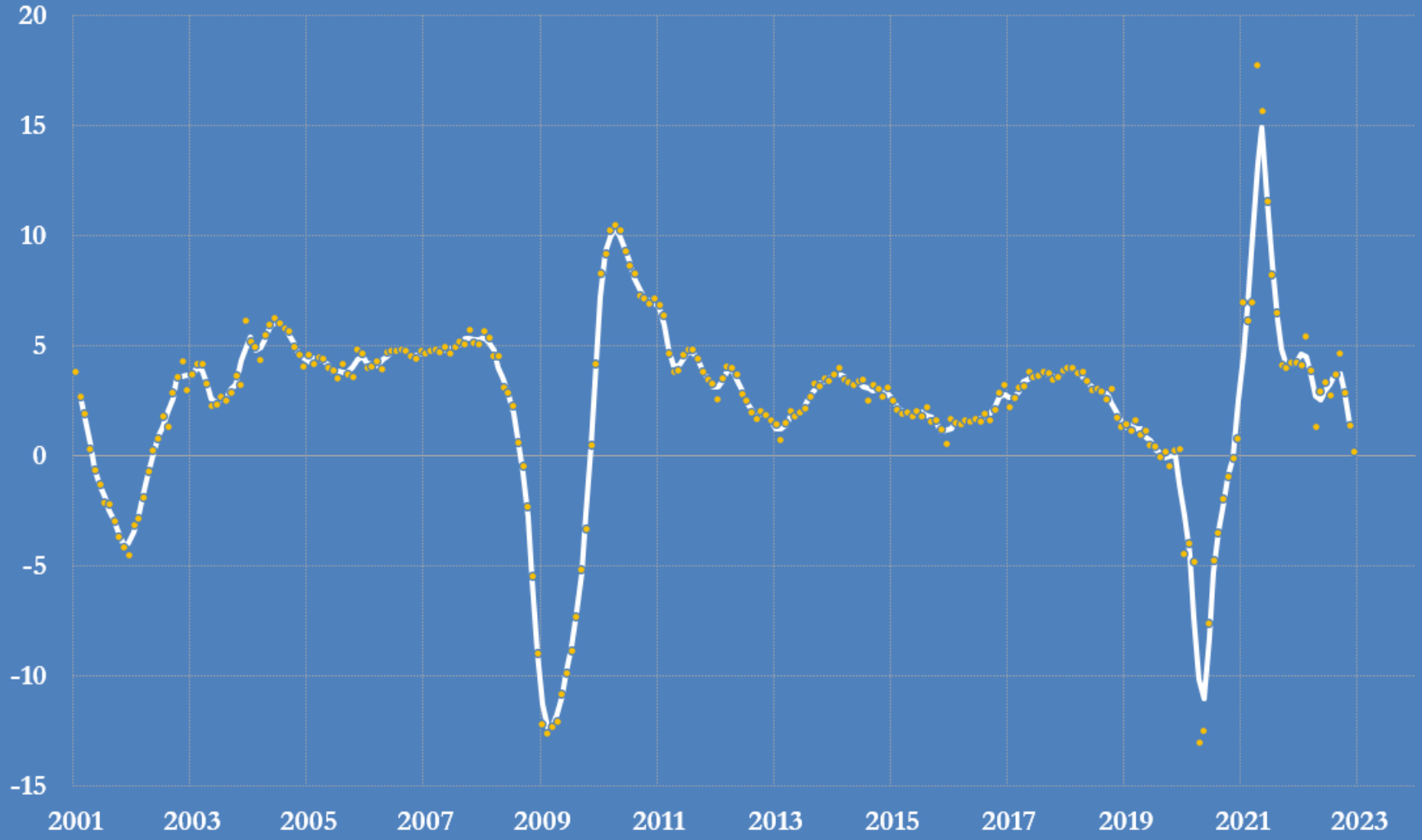
production-weighted index, monthly and three-month centred average



Source: Netherlands Bureau of Economic Policy Analysis, World Trade Monitor @JKempEnergy

Global industrial production, 2001-2022

production-weighted, percent change from prior year, monthly and three-month centred average



Source: Netherlands Bureau of Economic Policy Analysis, World Trade Monitor

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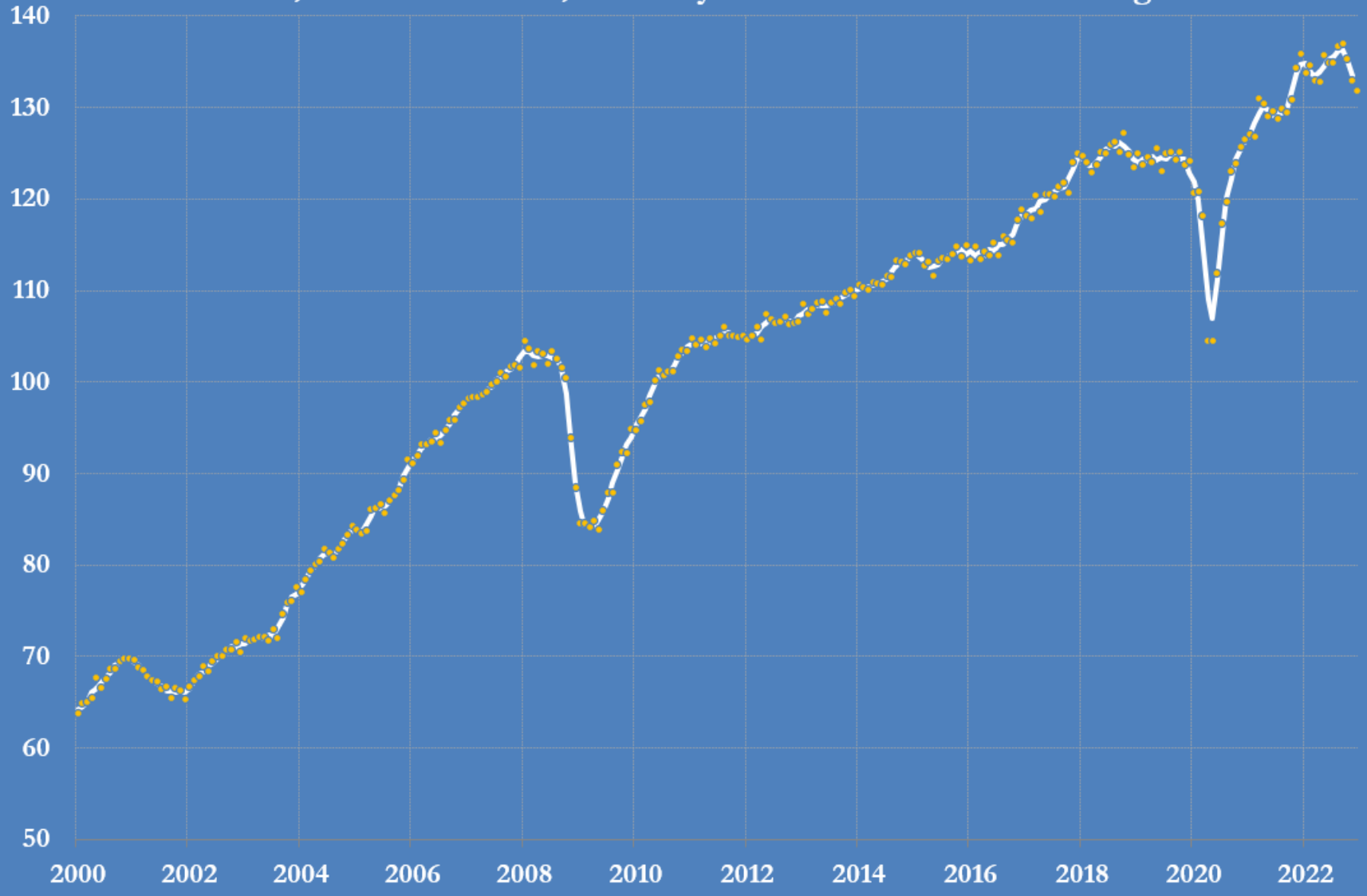
World trade volume, 2000-2022

index, base 100 = 2010, monthly and 3-month centred average



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

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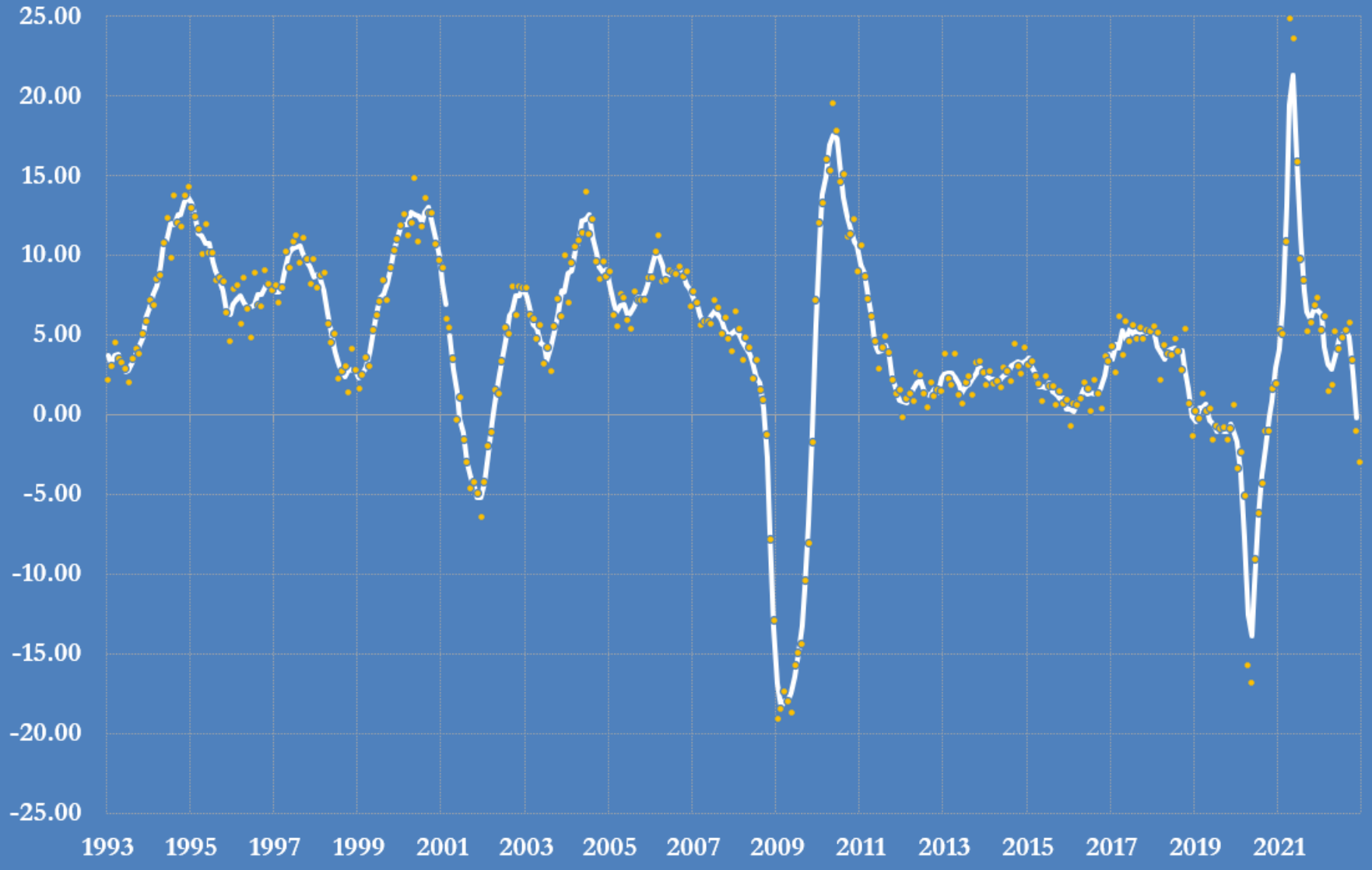
World trade volume, 1993-2022

percent change from prior year, monthly and three-month centred average



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

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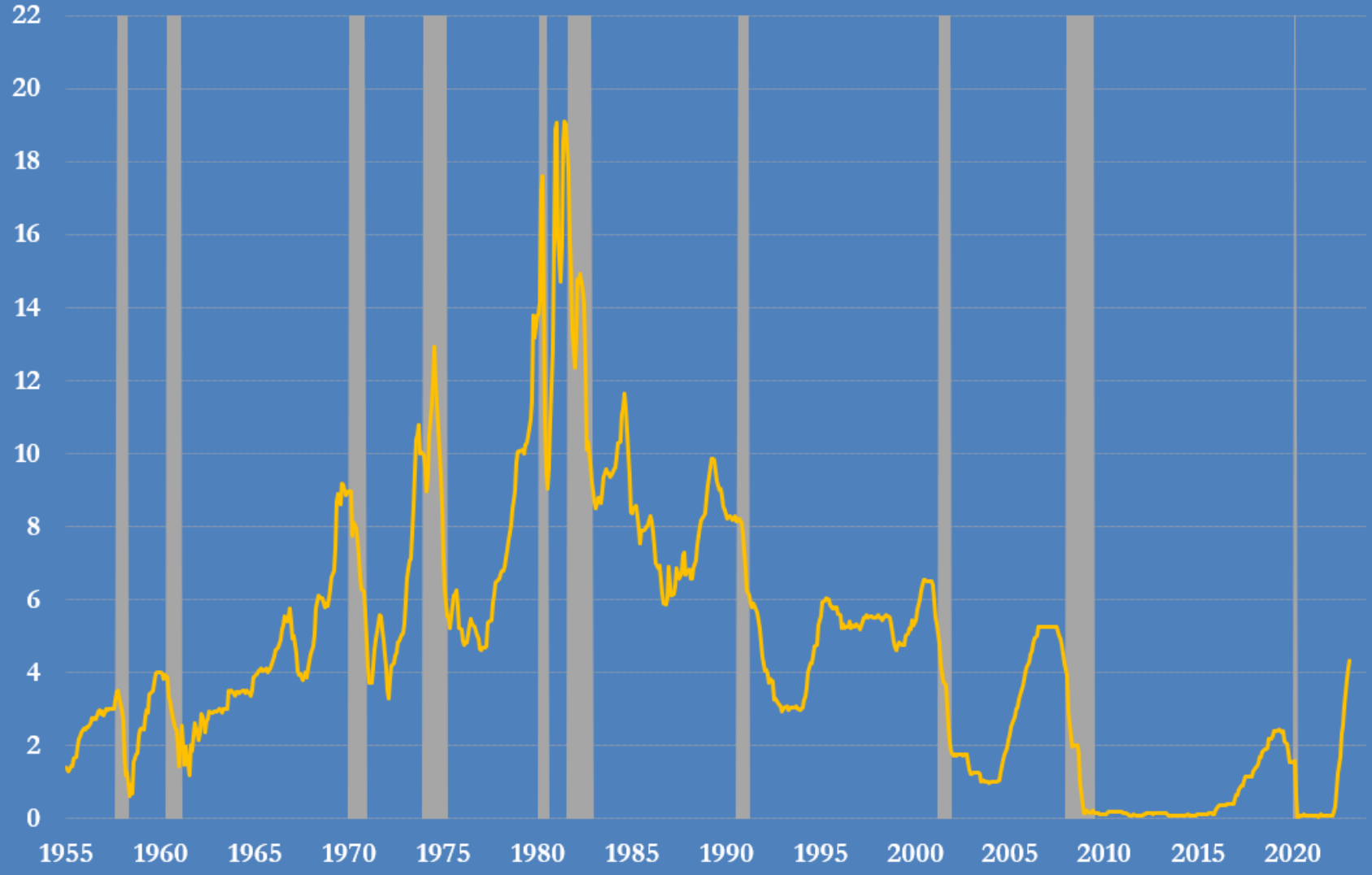
Effective federal funds rate, 1955-2023

annualised percent, month-end, NBER recessions shown



Sources: Board of Governors of Federal Reserve System, National Bureau of Economic Research
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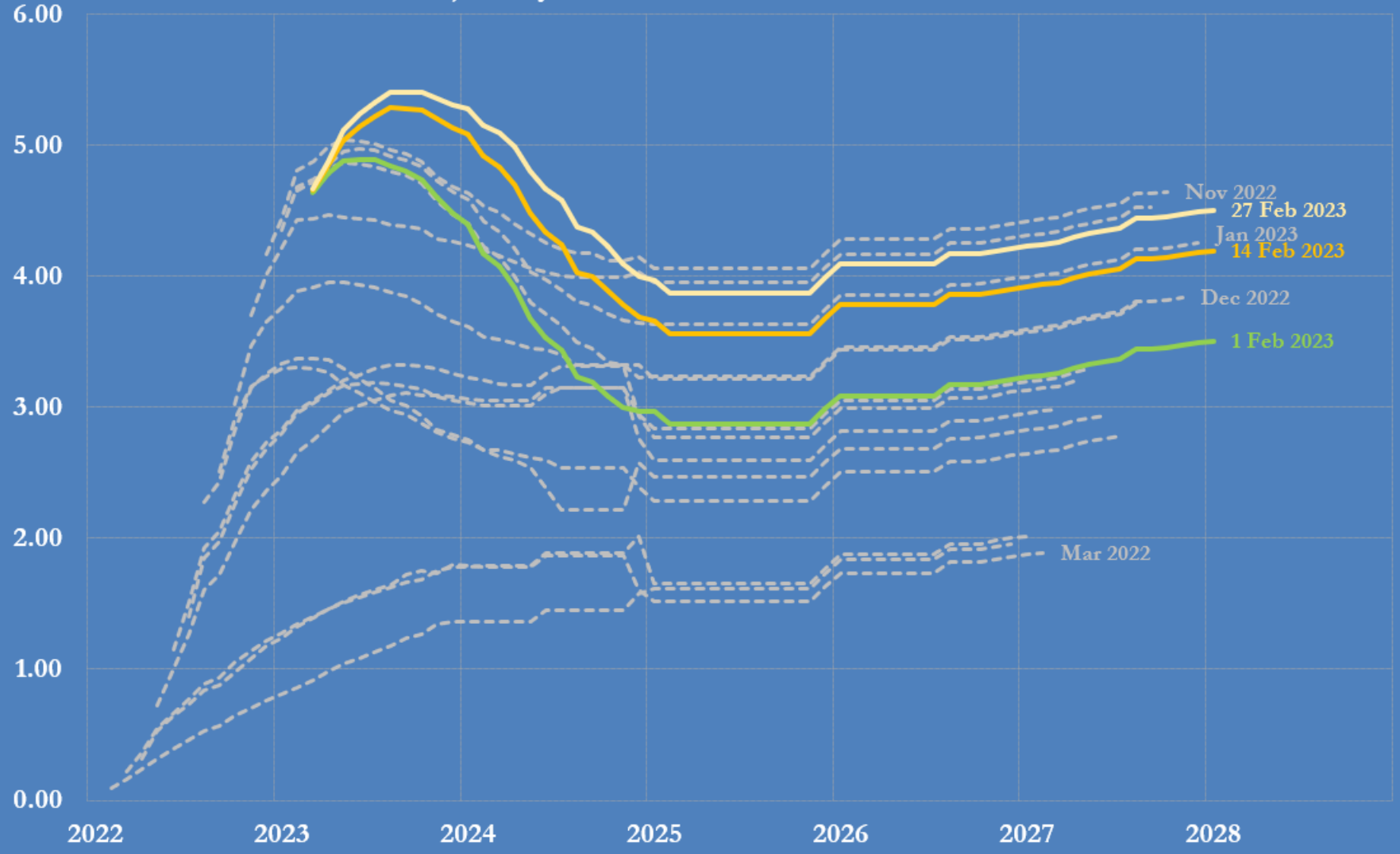
Market forecasts for U.S. federal funds rate, 2022-2023

percent, implied by federal funds futures prices

forecast trajectory at the start of each month shown



Source: CME Group

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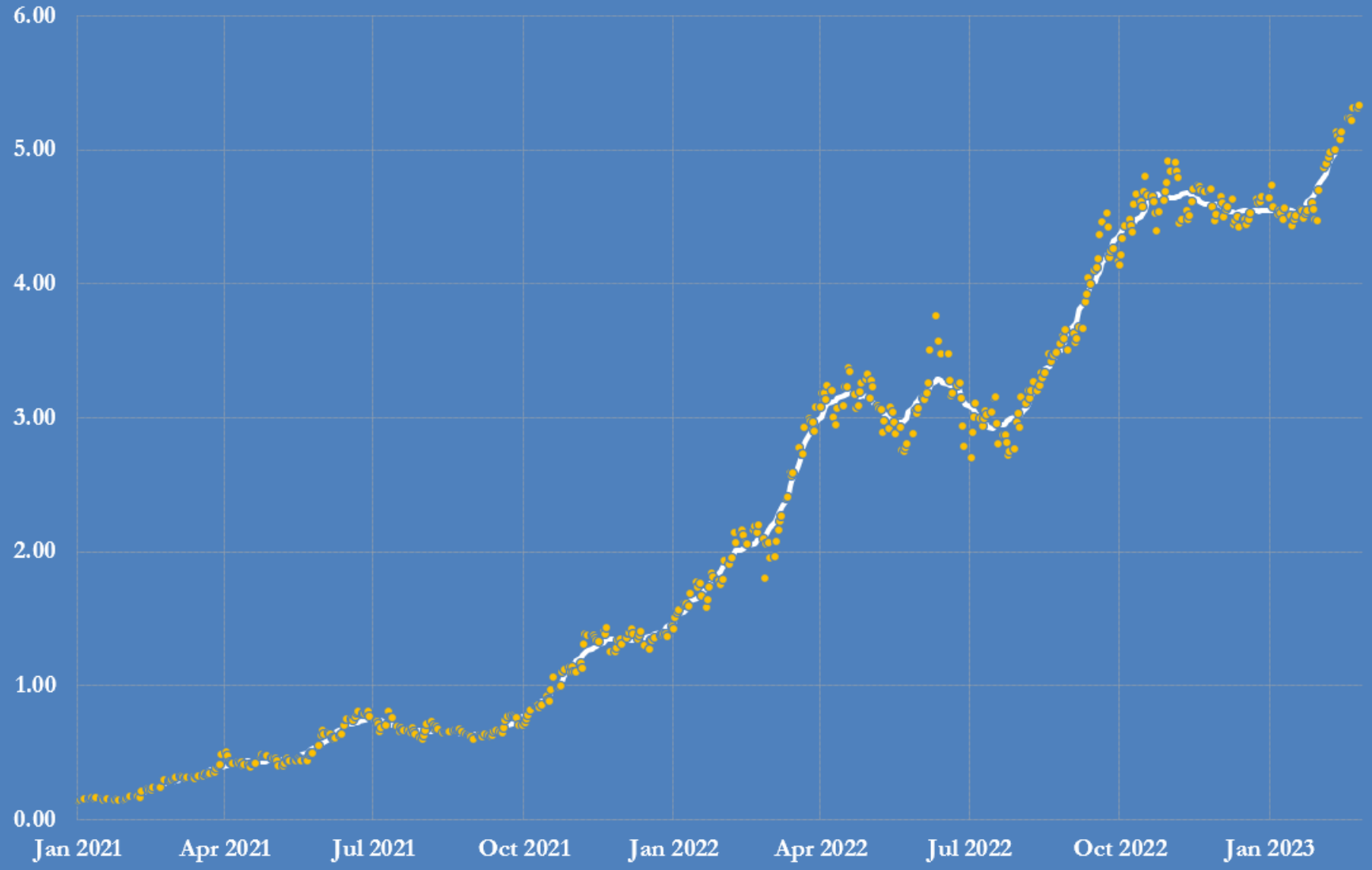
Expected federal funds rate in December 2023

implied from futures prices, percent, daily and 21-day centred average



Source: CME Group

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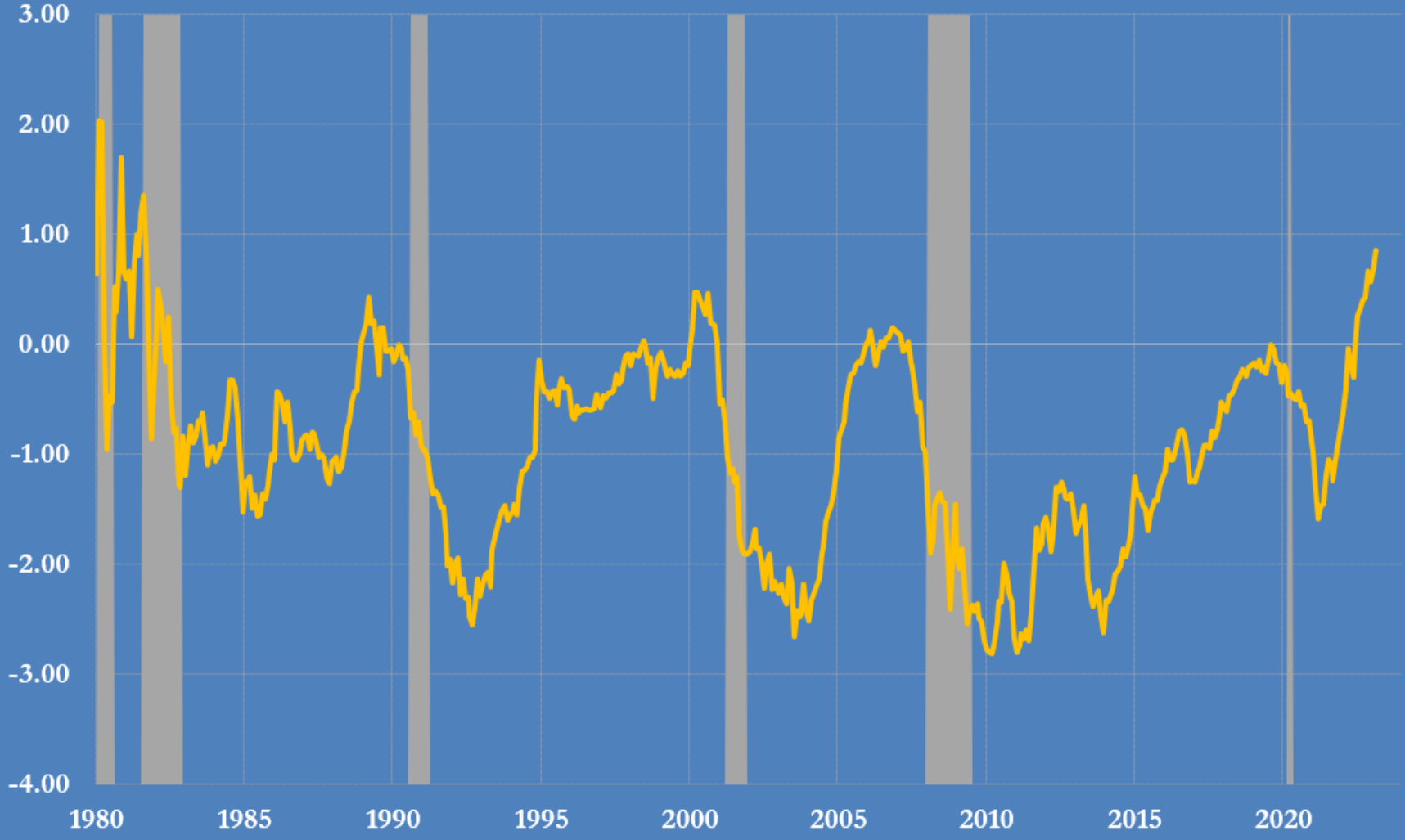
U.S. Treasury yield curve, 1980-2023

percentage points, yield on 2-yr minus 10-yr notes
month-end except most recent month, NBER recessions shown



Source: London Stock Exchange Group

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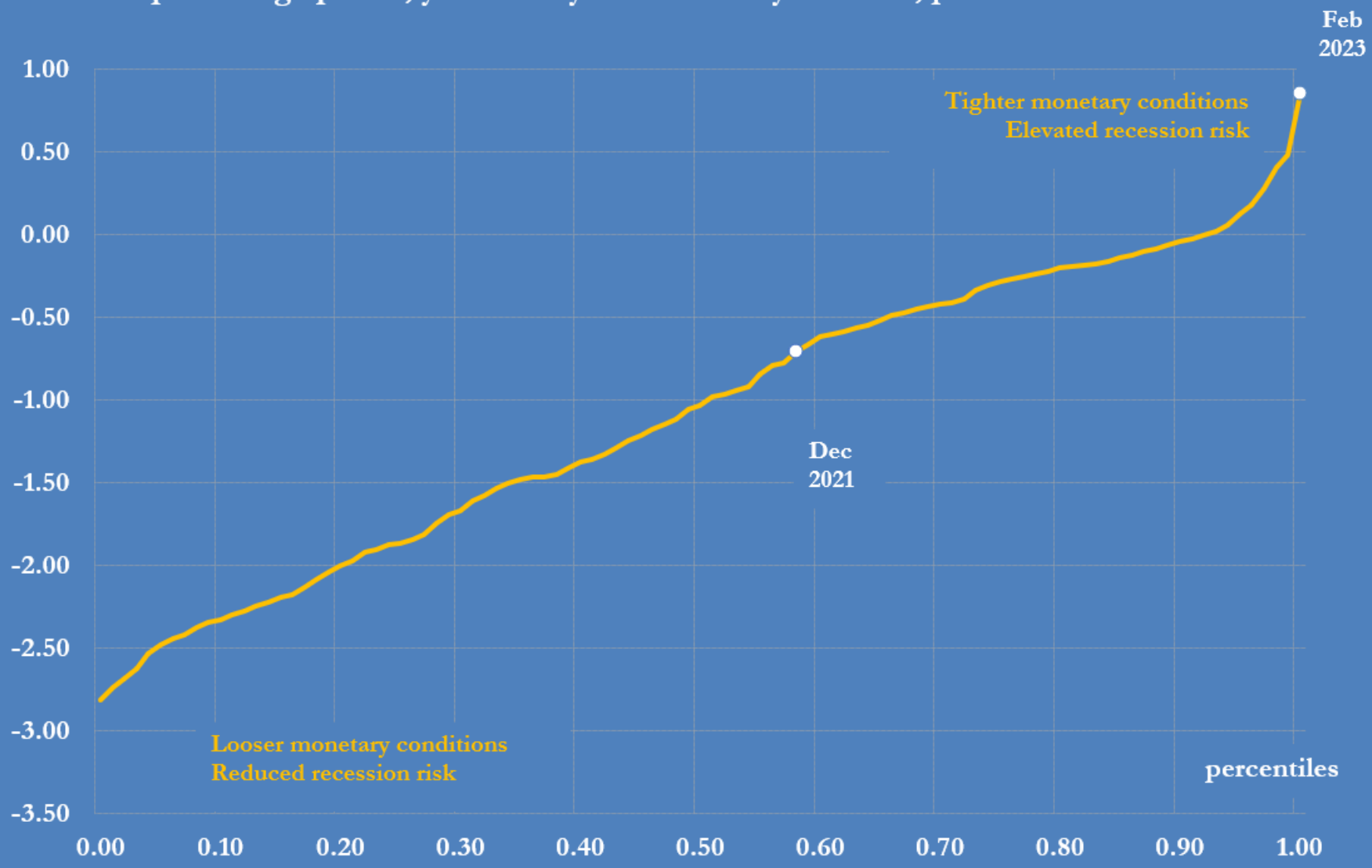
U.S. Treasury yield curve, 1990-2023

percentage points, yield on 2-year minus 10-year notes, percentile distribution



Source: London Stock Exchange Group

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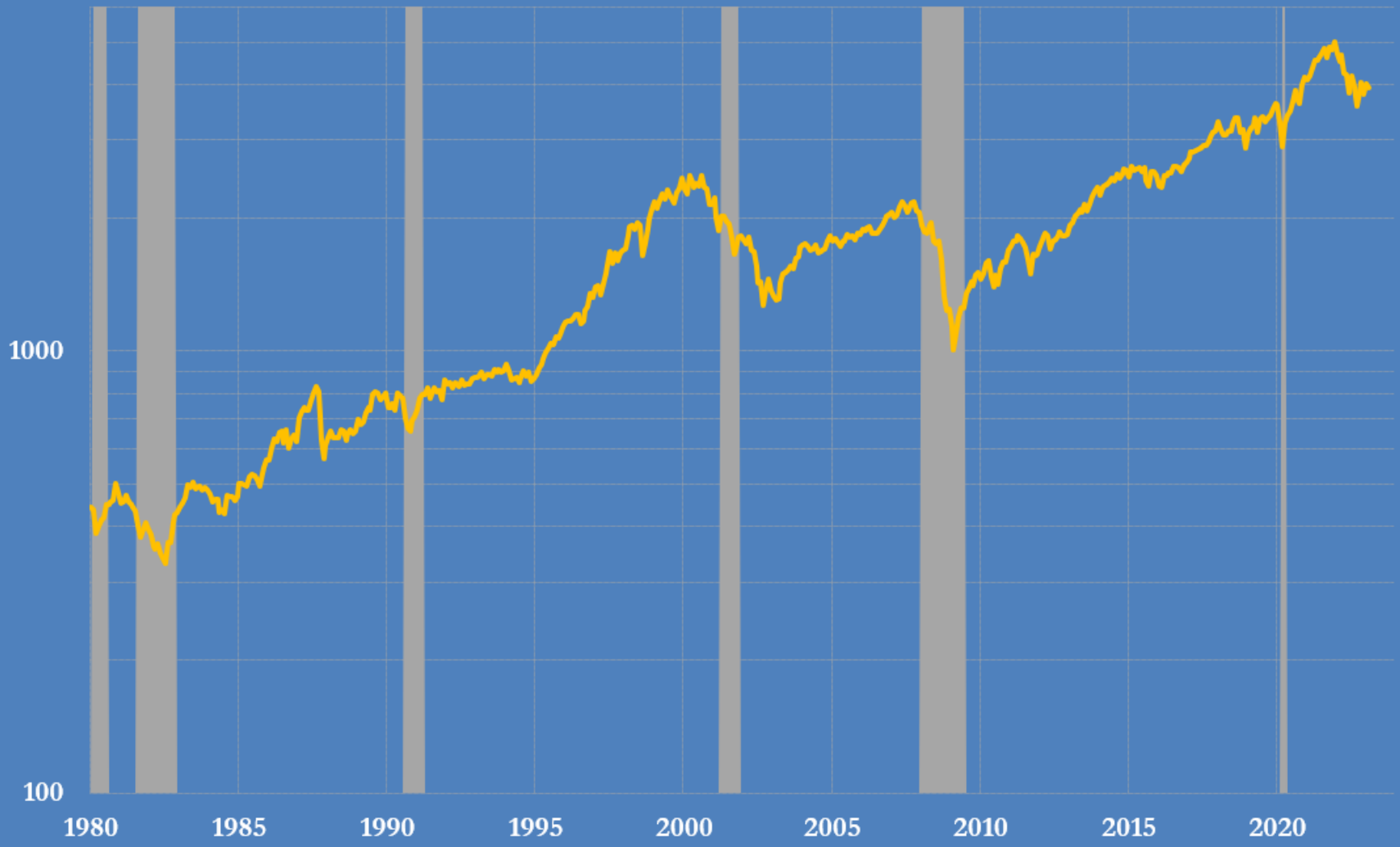
U.S. S&P 500 equity index, 1980-2022

semi-logarithmic scale, adjusted for inflation (U.S.$ Jan 2023)

month-end except for most recent month, NBER recessions shown



Source: CME Group, U.S. Bureau of Labor Statistics

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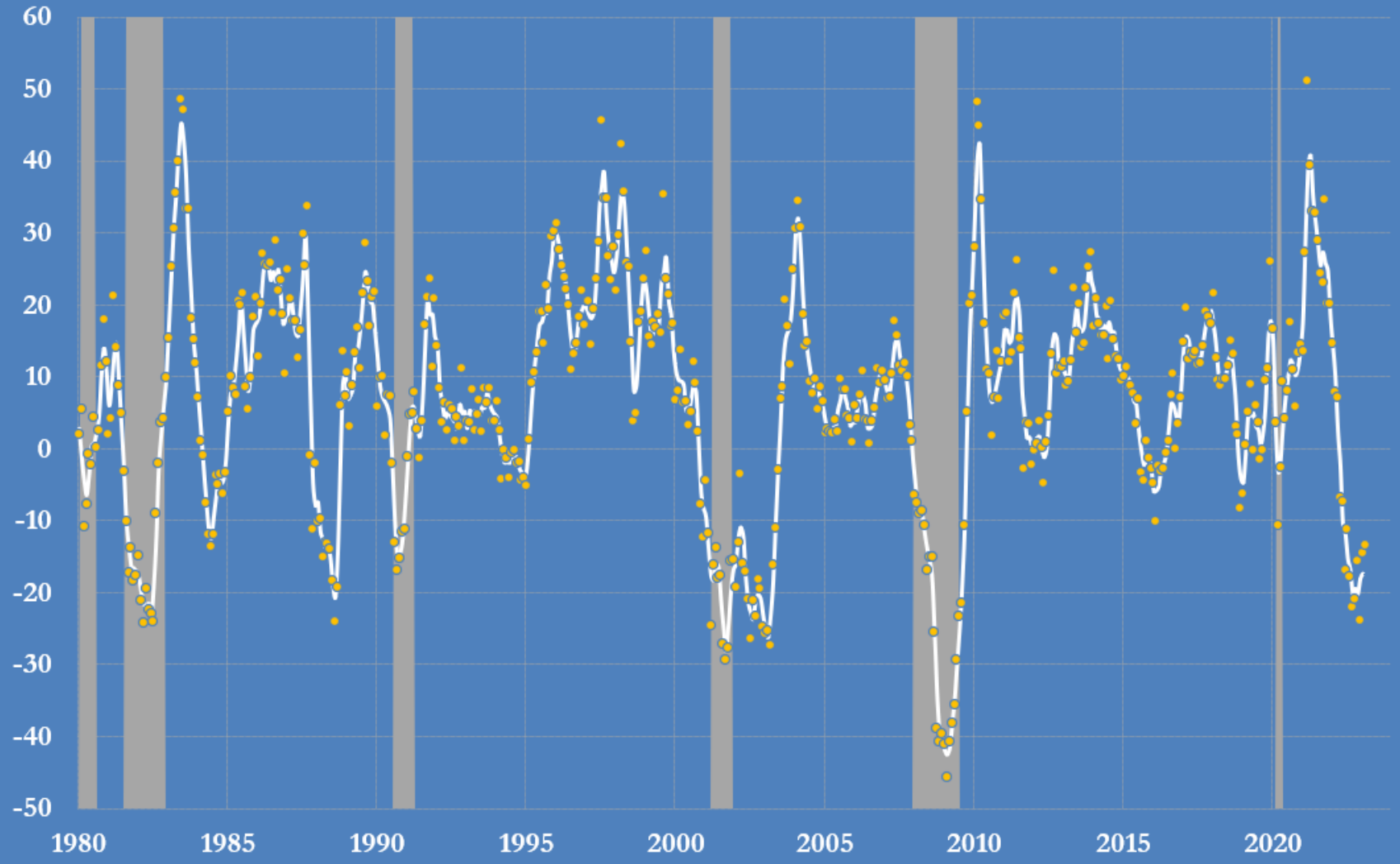
U.S. S&P 500 equity index, 1980-2023

percent change from prior year, monthly and three-month centred average
adjusted for inflation (U.S.$ Jan 2023), NBER recessions shown



Source: CME Group, U.S. Bureau of Labor Statistics

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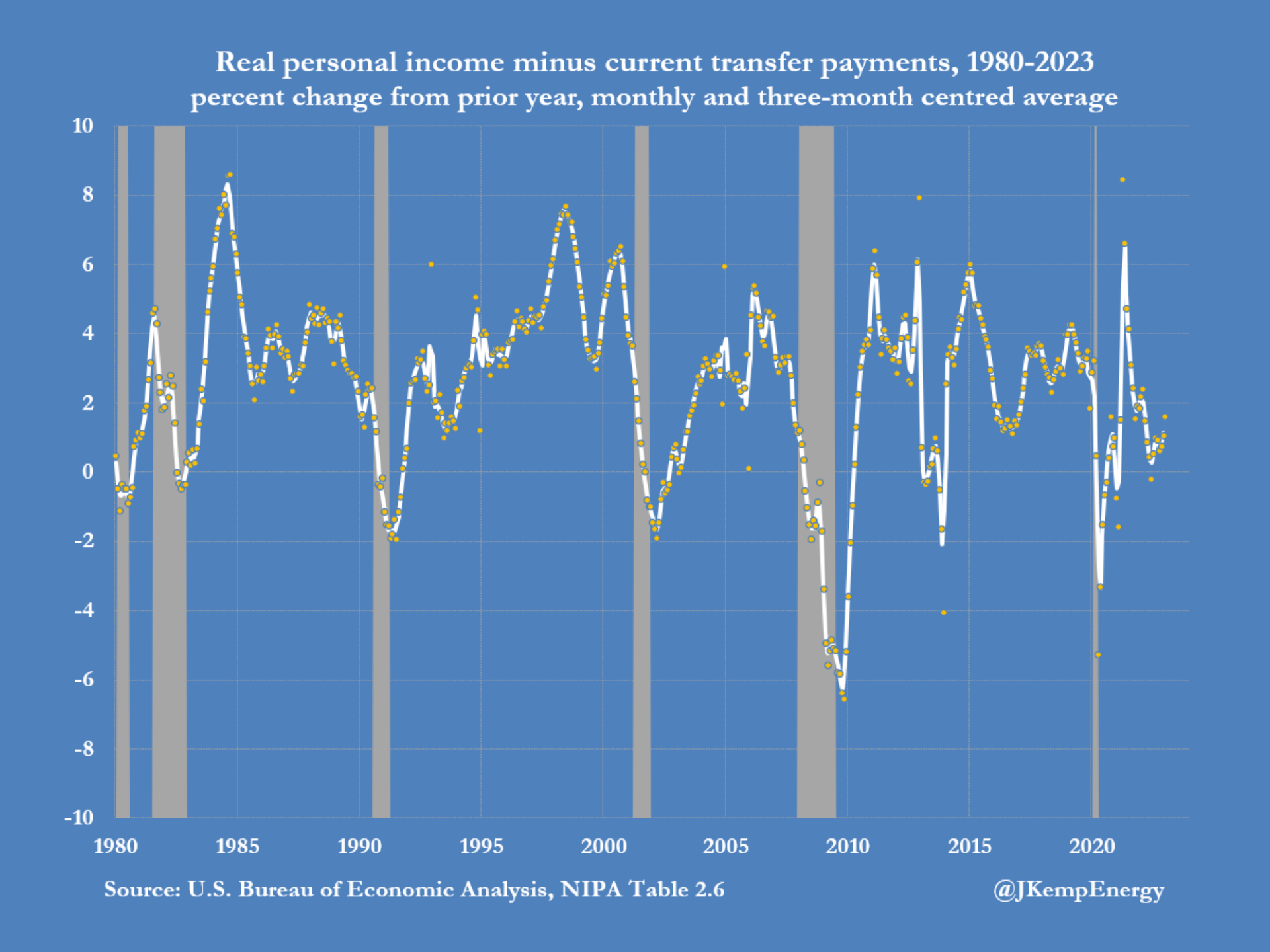
Real personal income minus current transfer payments, 1980-2023
percent change from prior year, monthly and three-month centred average
10
8
6
4
2
0
-2
-4
-6
-8
-10
1980
1985
1990
1995
2000
2005
2010
2015
2020
Source: U.S. Bureau of Economic Analysis, NIPA Table 2.6
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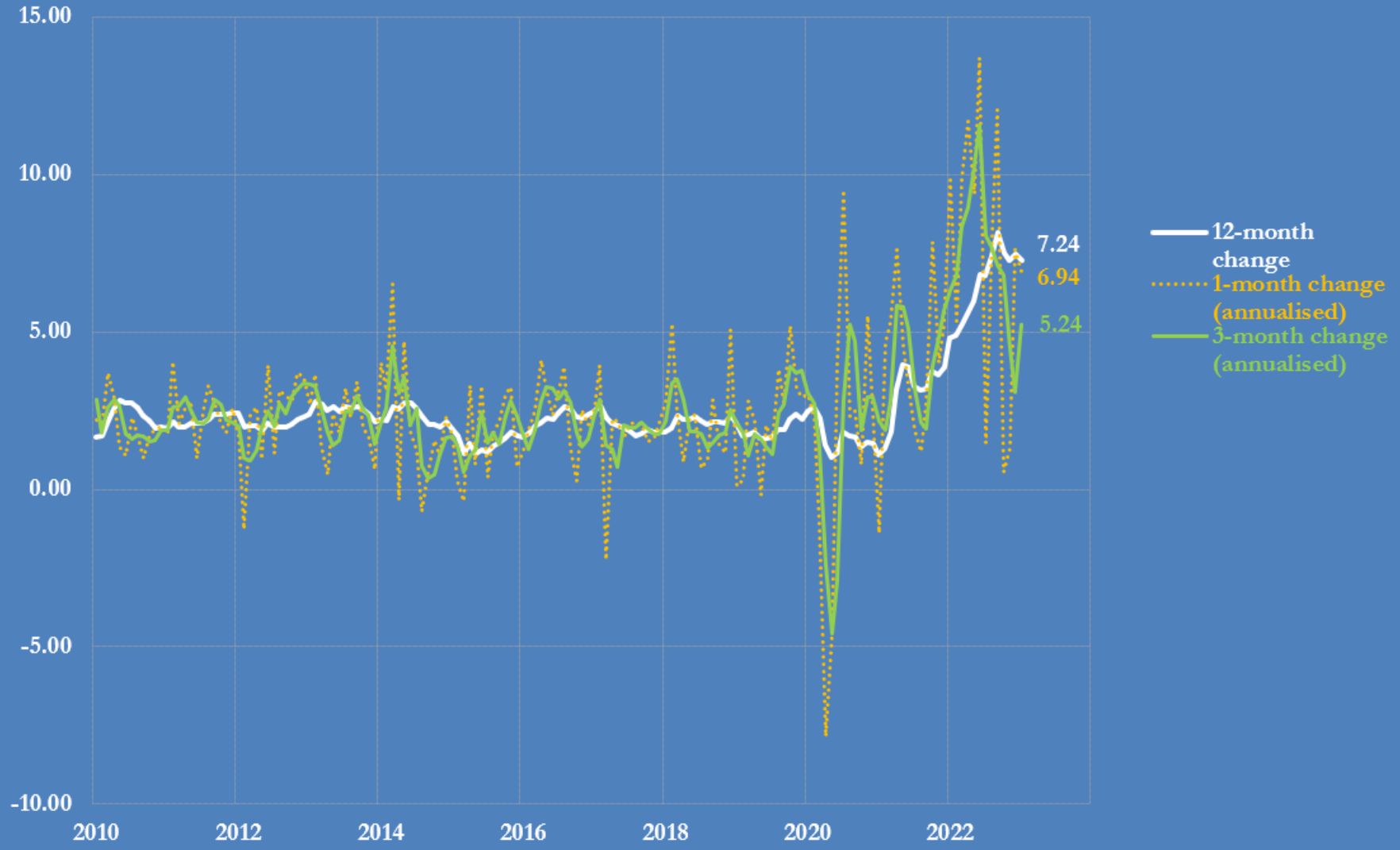
U.S. service sector price increases ex rent of shelter, 2000-2023

percent change, annualised rates over various time periods



Source: U.S. Bureau of Labor Statistics

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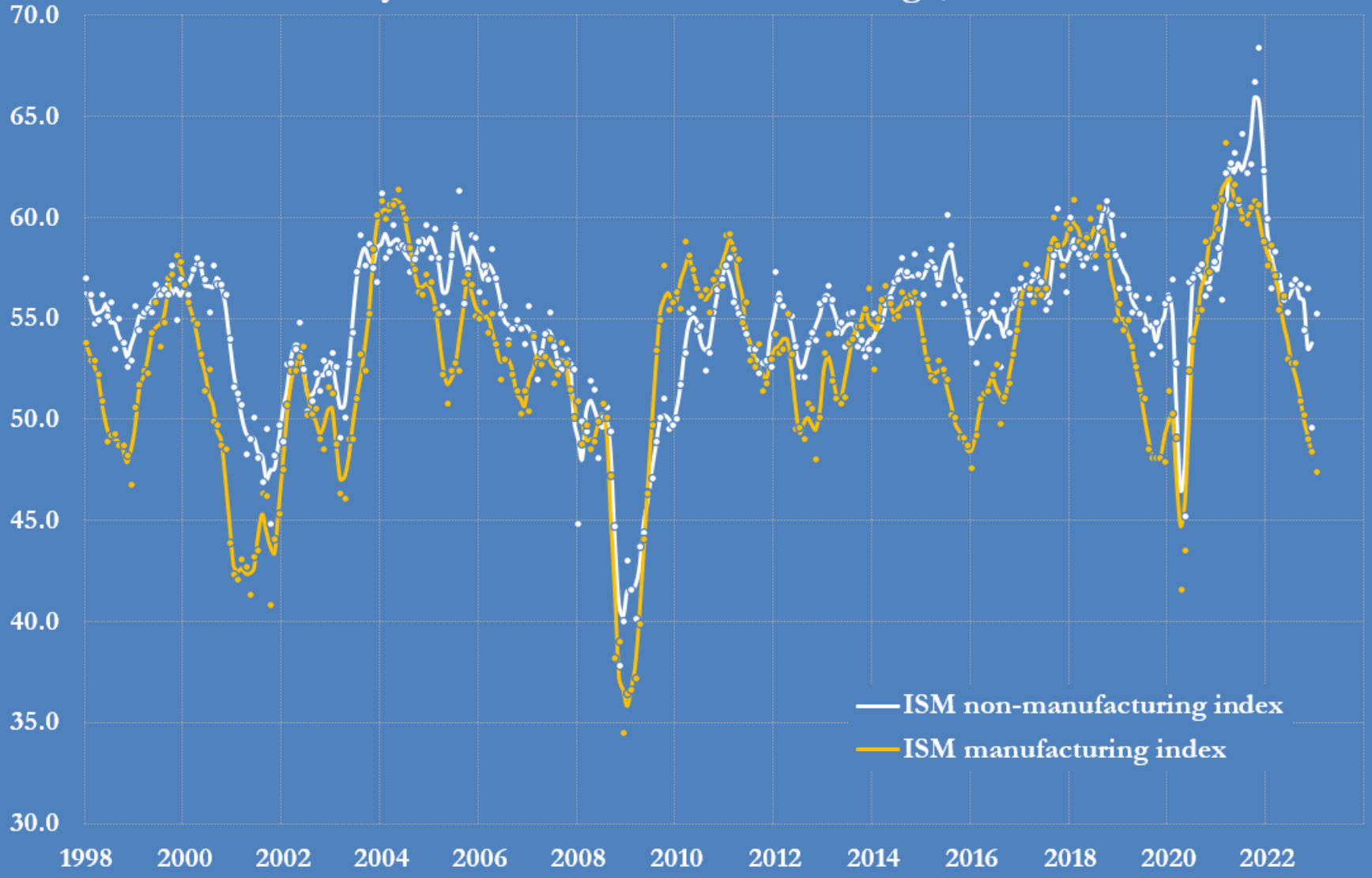
ISM U.S. manufacturing and non-manufacturing indexes

monthly and three-month centred average, 1998-2023



Source: Institute for Supply Management

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