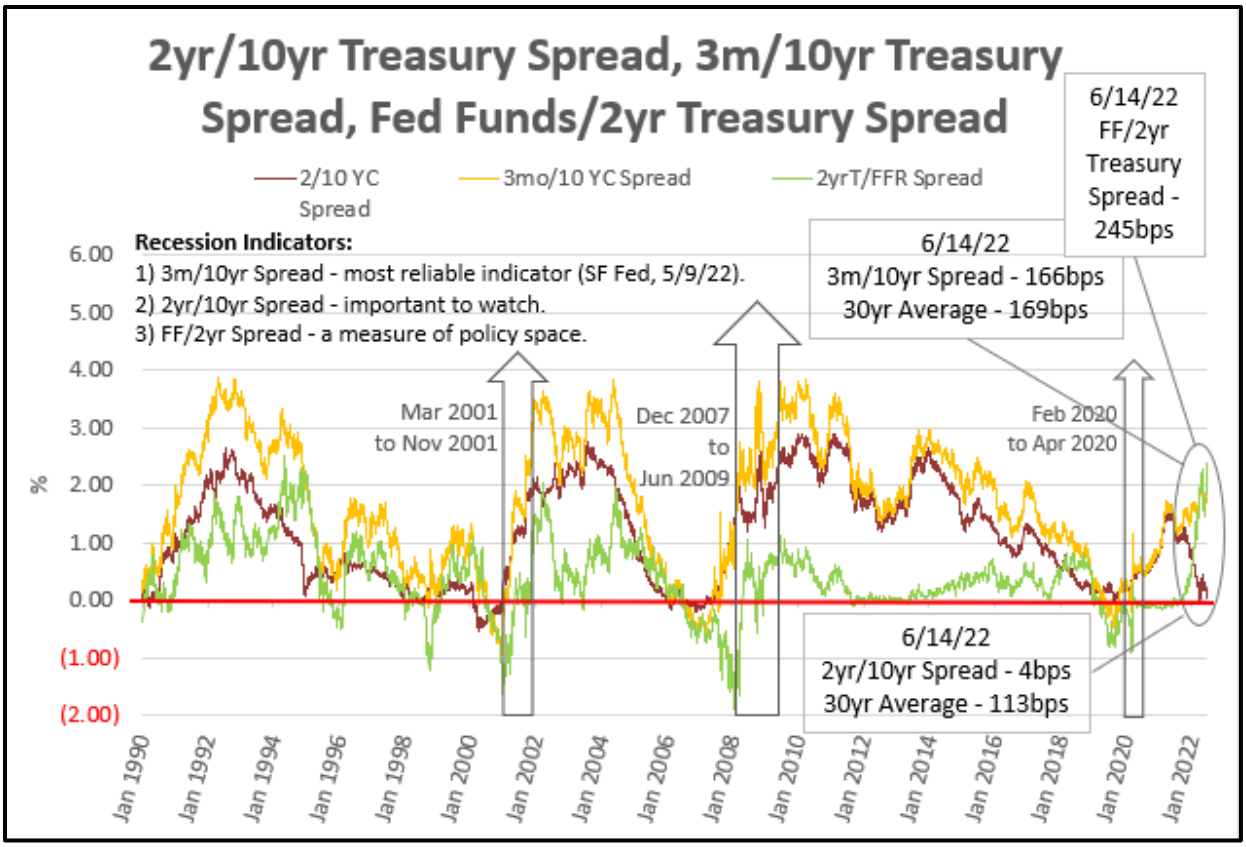
2yr/10yr Treasury Spread, 3m/10yr Treasury Spread, Fed Funds/2yr Treasury Spread
2/10 YC Spread
3mo/10 YC Spread
2yrT/FFR Spread
Recession Indicators:
1) 3m/10yr Spread - most reliable indicator (SF Fed, 5/9/22).
2) 2yr/10yr Spread - important to watch.
3) FF/2yr Spread - a measure of policy space.
6/14/22
FF/2yr Treasury Spread - 245bps
6/14/22
3m/10yr Spread - 166bps
30yr Average - 169bps
Mar 2001 to Nov 2001
Dec 2007 to Jun 2009
Feb 2020 to Apr 2020
6/14/22
2yr/10yr Spread - 4bps
30yr Average - 113bps
%
6.00
5.00
4.00
3.00
2.00
1.00
0.00
(1.00)
(2.00)
Jan 1990
Jan 1992
Jan 1994
Jan 1996
Jan 1998
Jan 2000
Jan 2002
Jan 2004
Jan 2006
Jan 2008
Jan 2010
Jan 2012
Jan 2014
Jan 2016
Jan 2018
Jan 2020
Jan 2022