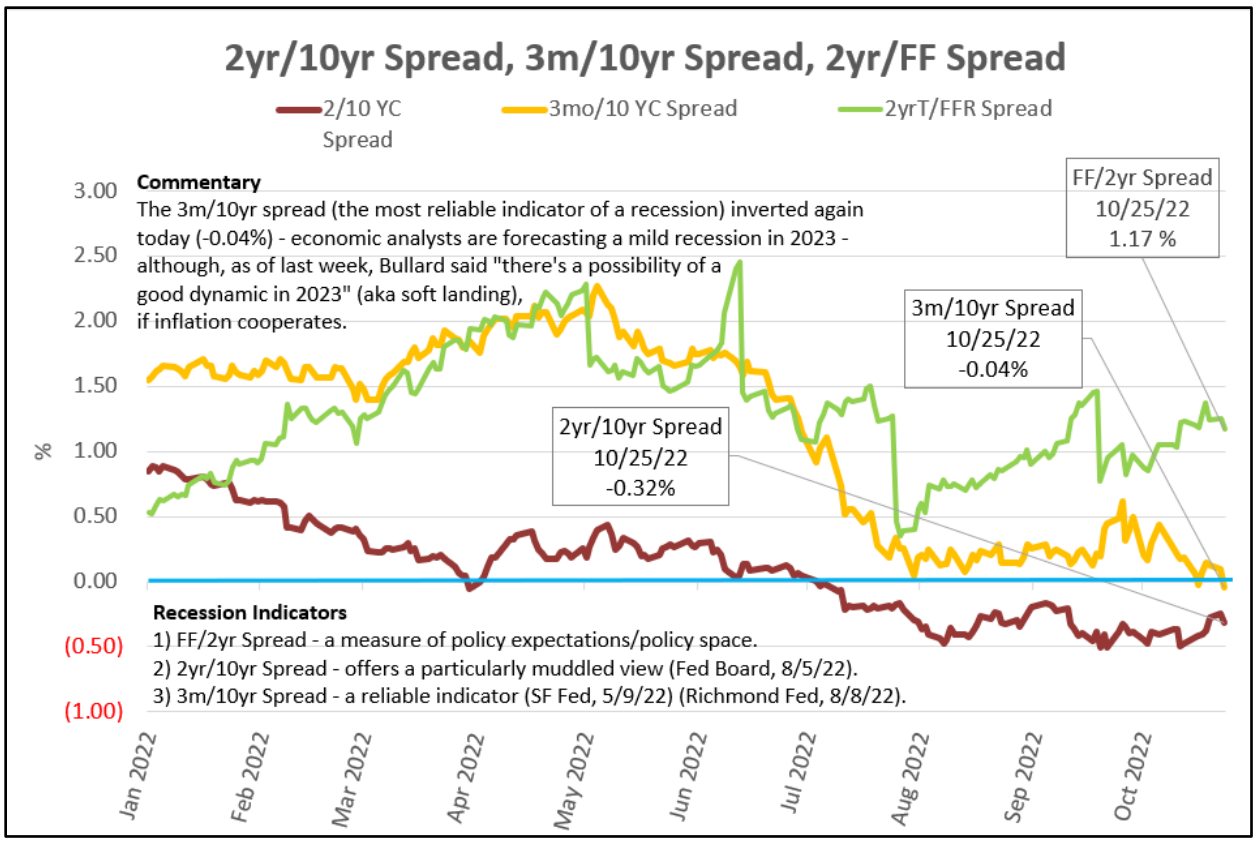
2yr/10yr Spread, 3m/10yr Spread, 2yr/FF Spread
2/10 YC Spread
3mo/10 YC Spread
2yrT/FFR Spread
Commentary
The 3m/10yr spread (the most reliable indicator of a recession) inverted again today (-0.04%) - economic analysts are forecasting a mild recession in 2023 - although, as of last week, Bullard said "there's a possibility of a good dynamic in 2023" (aka soft landing), if inflation cooperates.
FF/2yr Spread 10/25/22 1.17 %
3m/10yr Spread 10/25/22 -0.04%
2yr/10yr Spread 10/25/22 -0.32%
Recession Indicators
1) FF/2yr Spread - a measure of policy expectations/policy space.
2) 2yr/10yr Spread - offers a particularly muddled view (Fed Board, 8/5/22).
3) 3m/10yr Spread - a reliable indicator (SF Fed, 5/9/22) (Richmond Fed, 8/8/22).
%
3.00
2.50
2.00
1.50
1.00
0.50
0.00
(0.50)
(1.00)
Jan 2022
Feb 2022
Mar 2022
Apr 2022
May 2022
Jun 2022
Jul 2022
Aug 2022
Sep 2022
Oct 2022