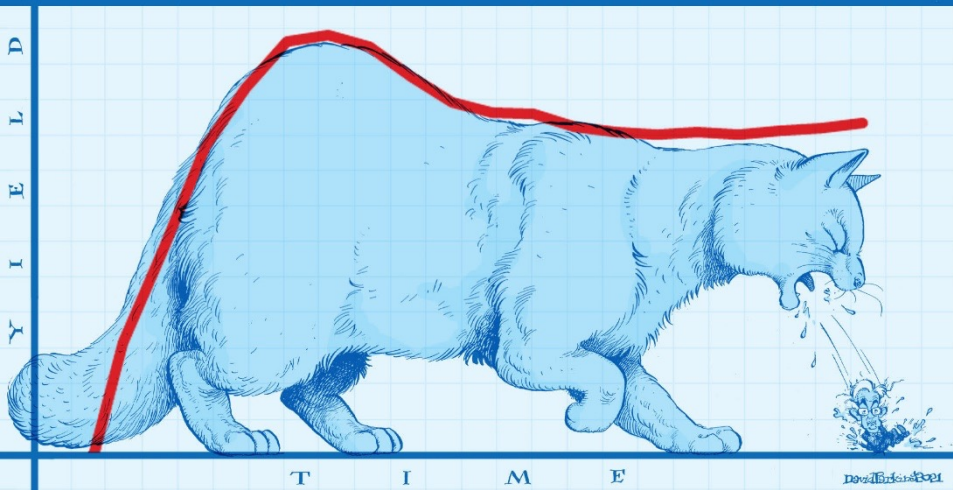




The LANDING

EURODOLLAR FUTURES CURVE (INVERSION): RETCHING CAT PATTERN



eurodollar.
UNIVERSITY



soft landing fever

Consumer price increases slow, then:

- 1. Europe avoids energy catastrophe.**
- 2. US economy (jobs) remains resilient.**
- 3. China reopening.**



soft landing fever

“ We can now say I think for the first time that the disinflationary process has started. We can see that and we see it really in goods prices so far.

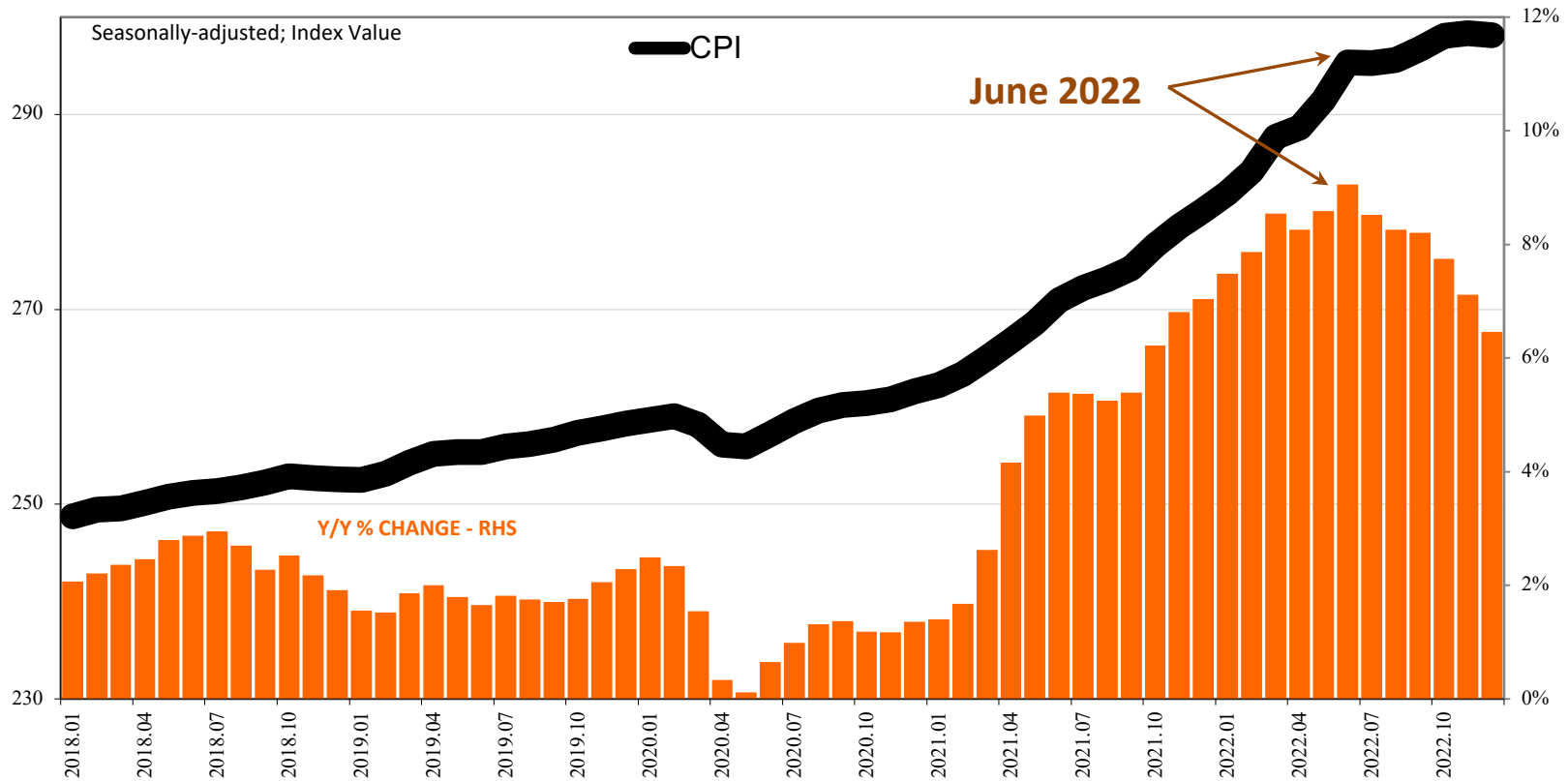
Fed Chair Jay Powell

Press Conference

February 1, 2023

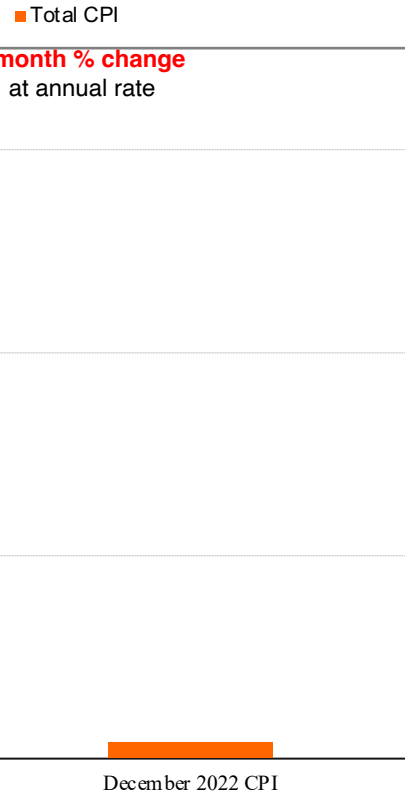
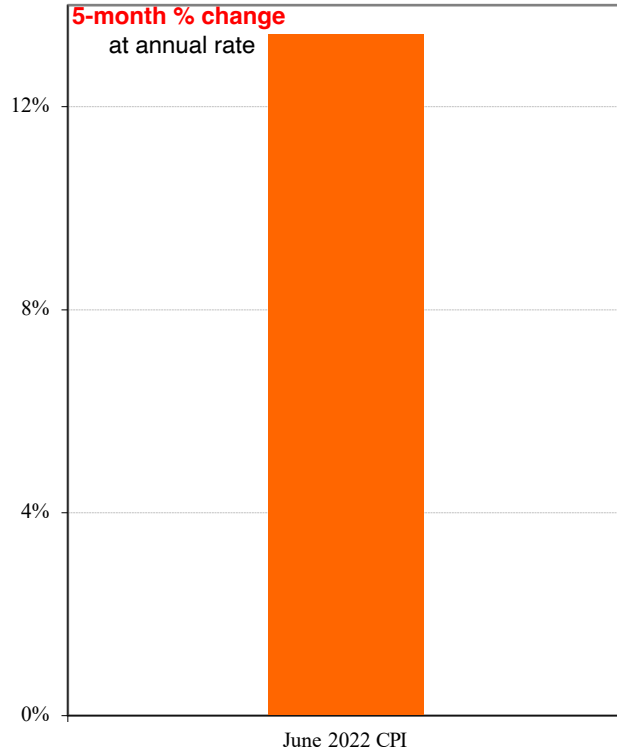


Consumer Price Index



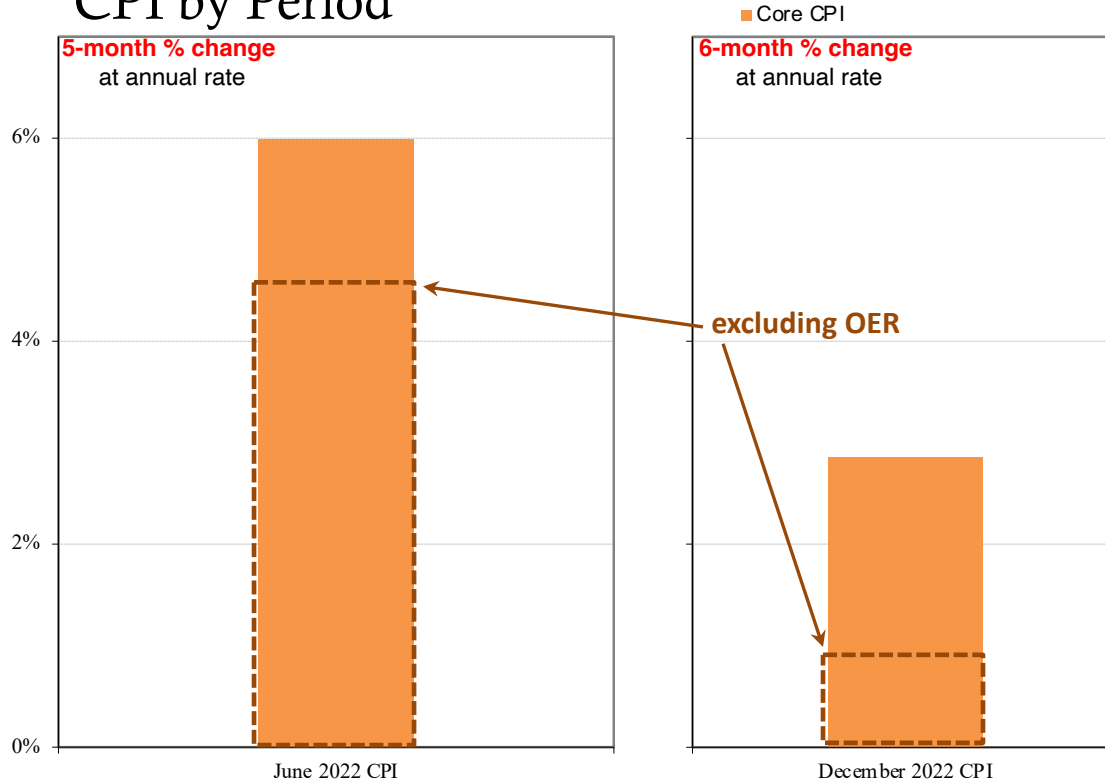


CPI by Period



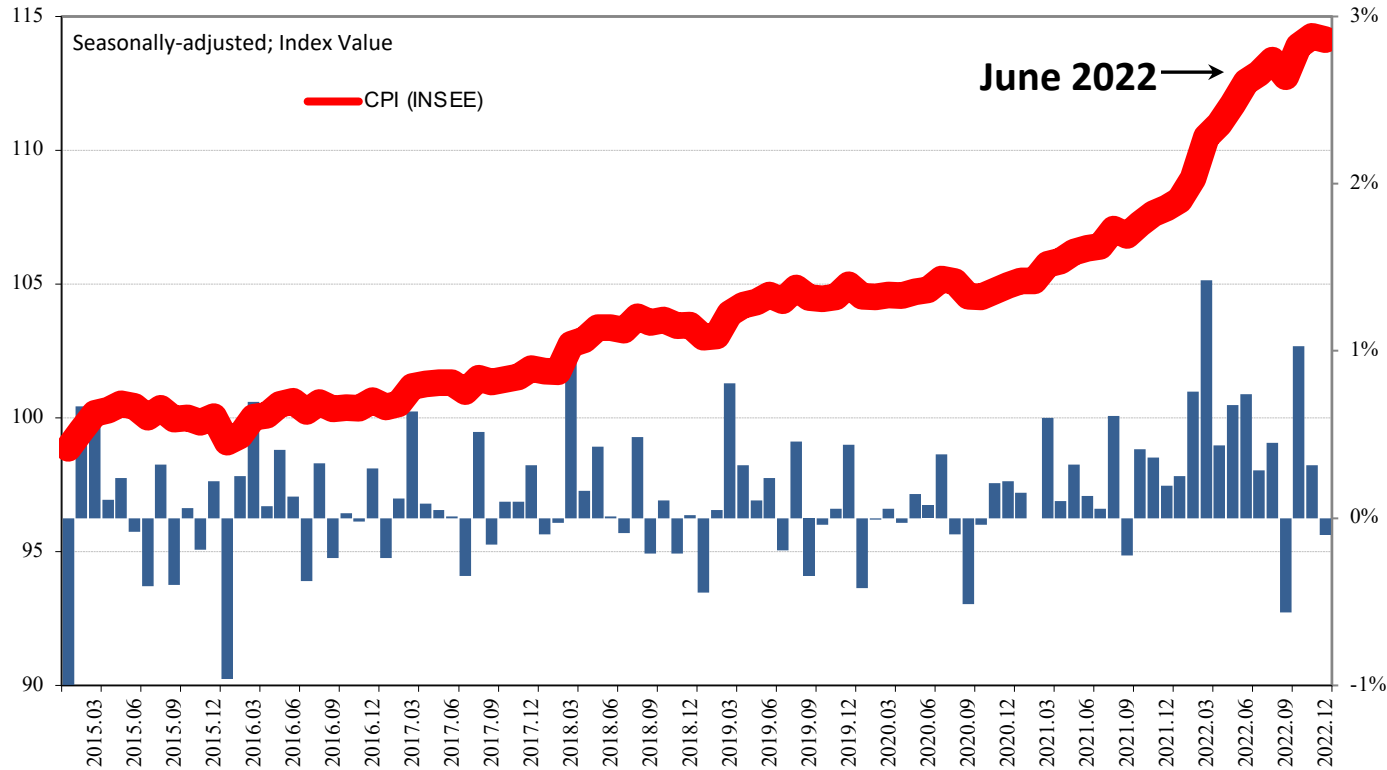


CPI by Period



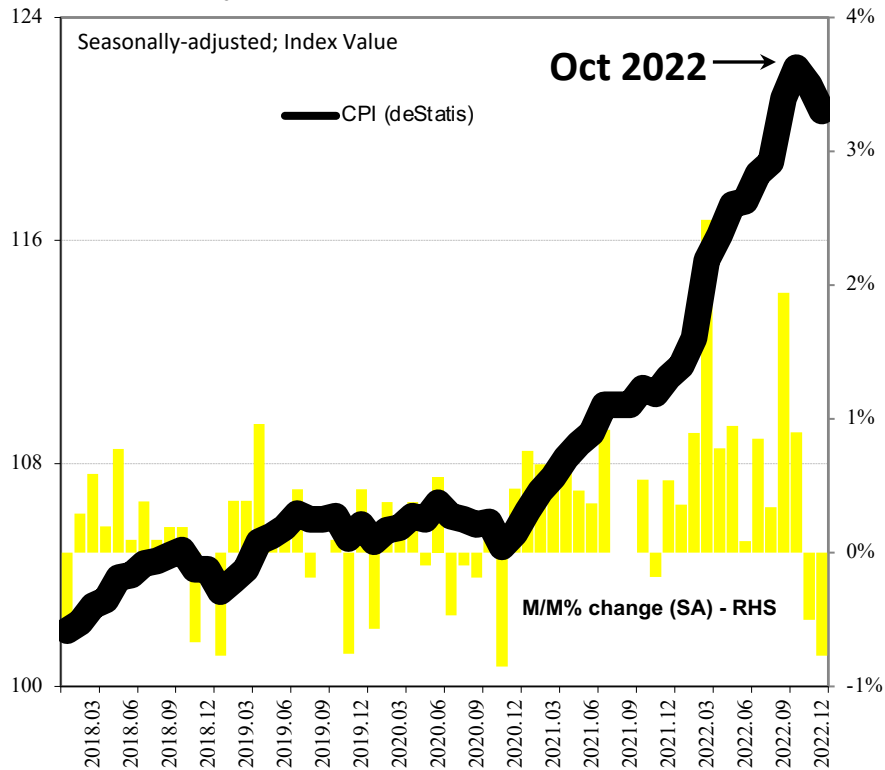


France - Consumer Price Index

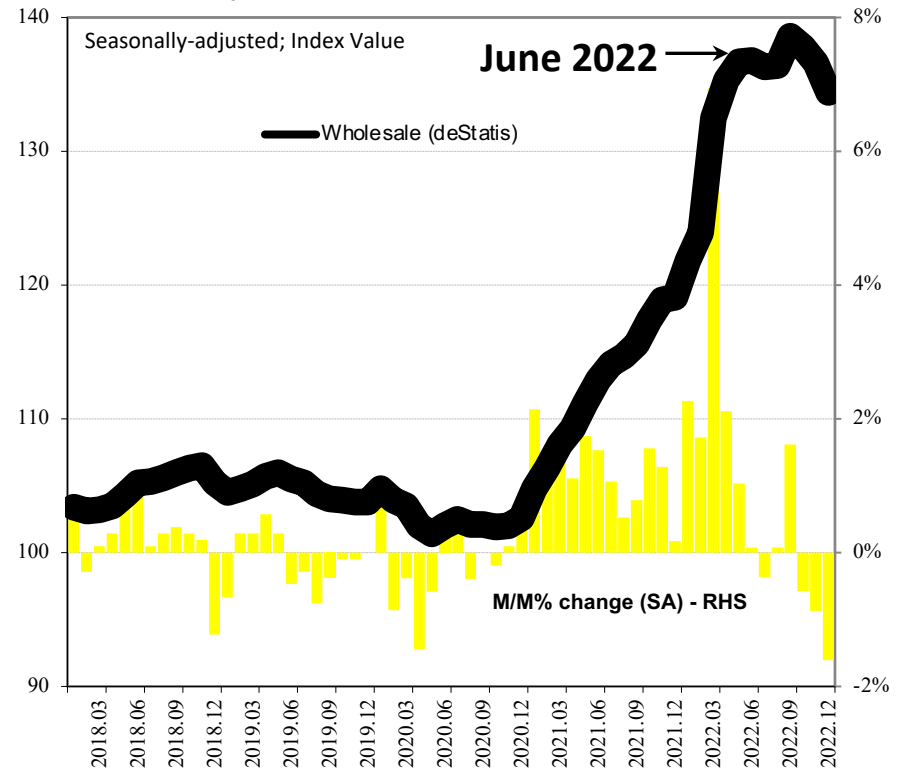




Germany - Consumer Price Index



Germany - Wholesale Price Index





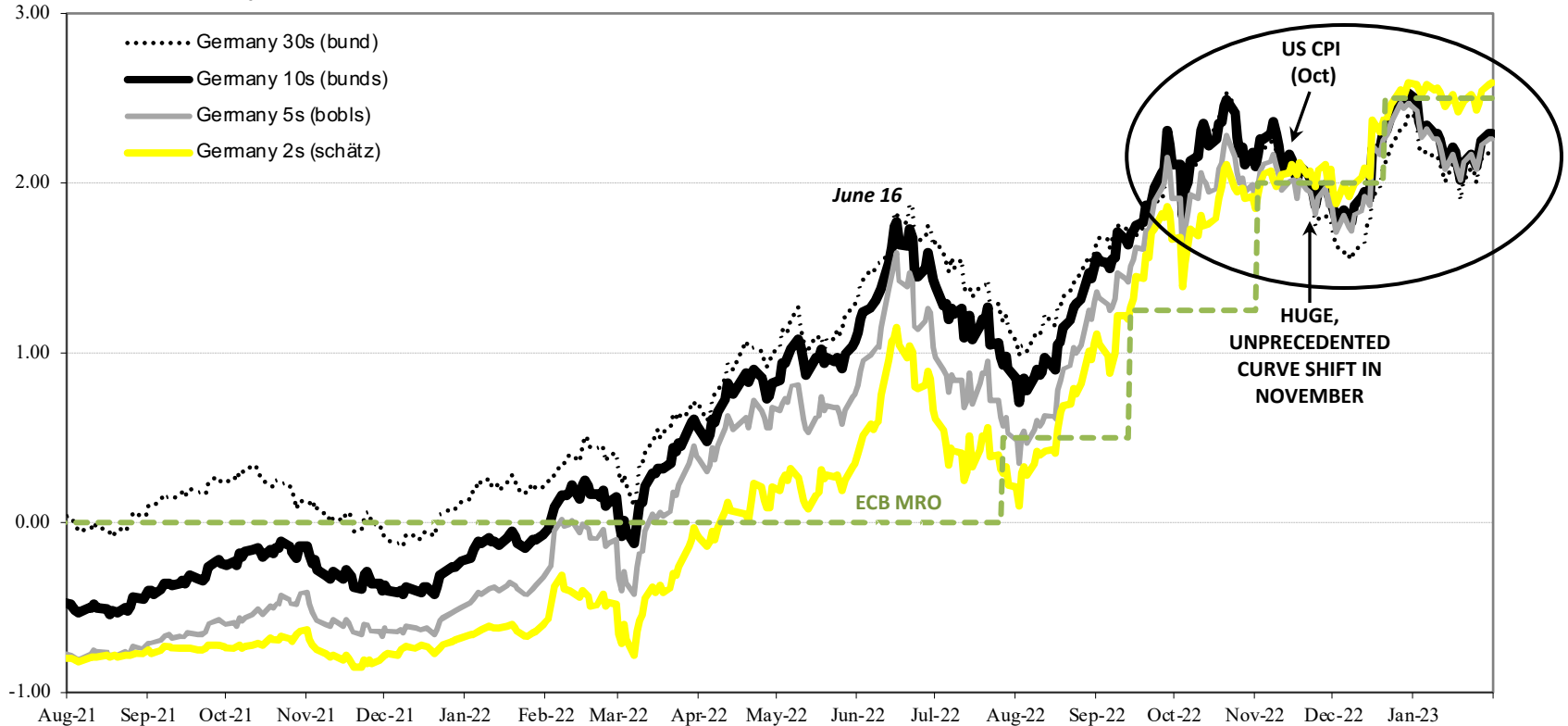
soft landing fever

“ There are no signs of a significant recession, which many observers have long considered inevitable...Germany has proven its resilience and has done very well economically

Robert Habeck
Germany Economy Minister
Report January 2023

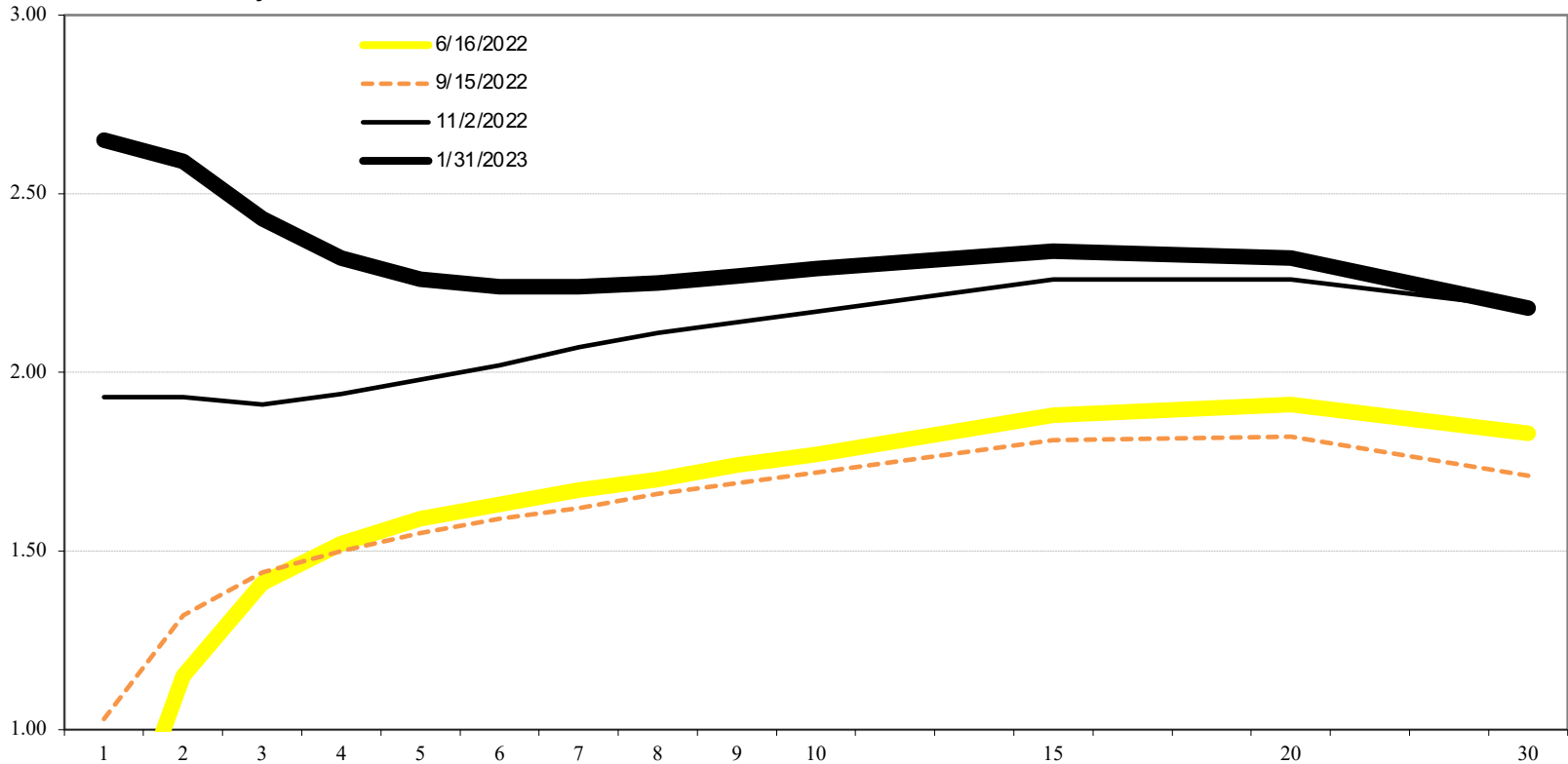


Germany Federal Securities



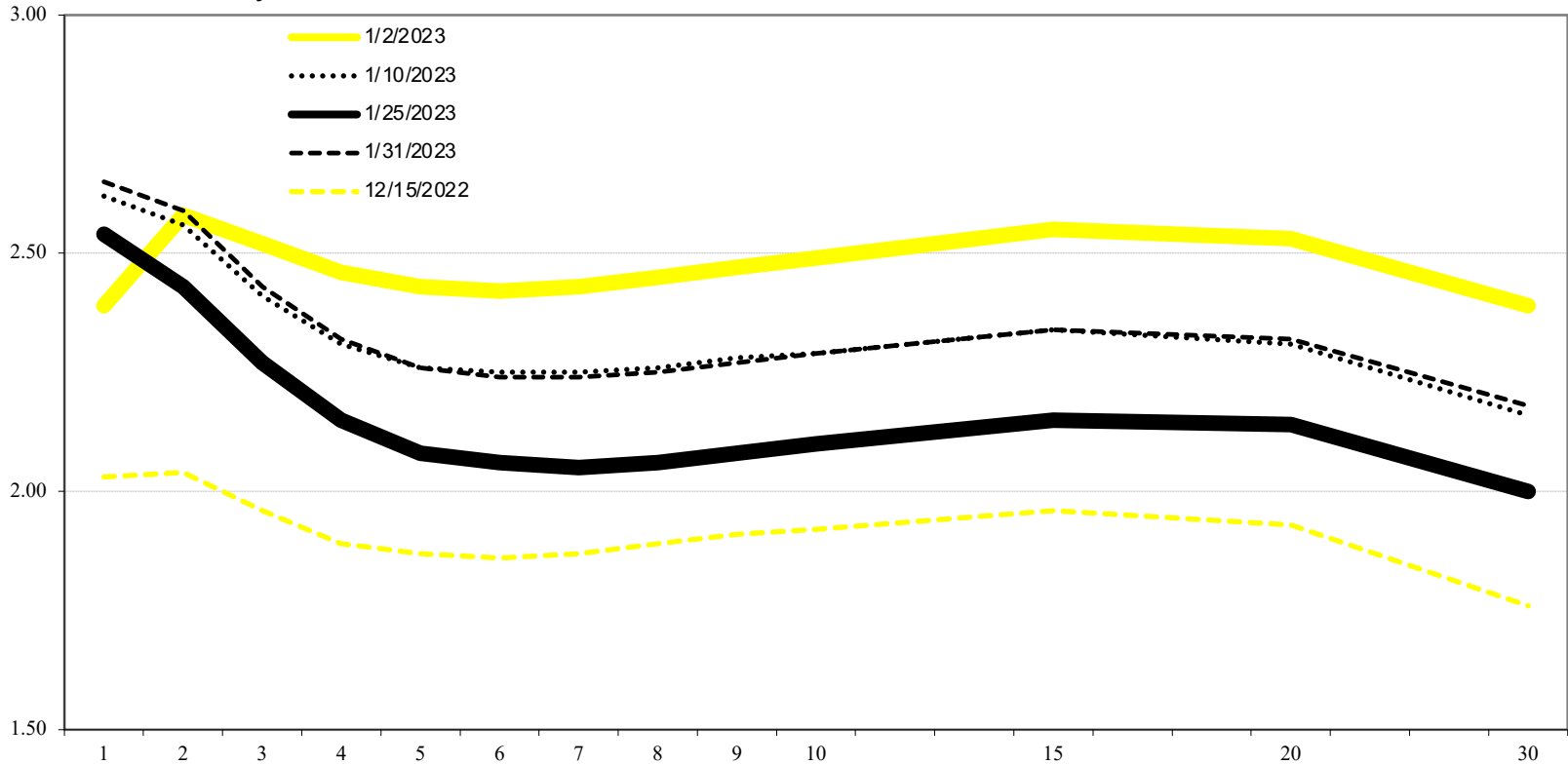


Germany Federal Securities



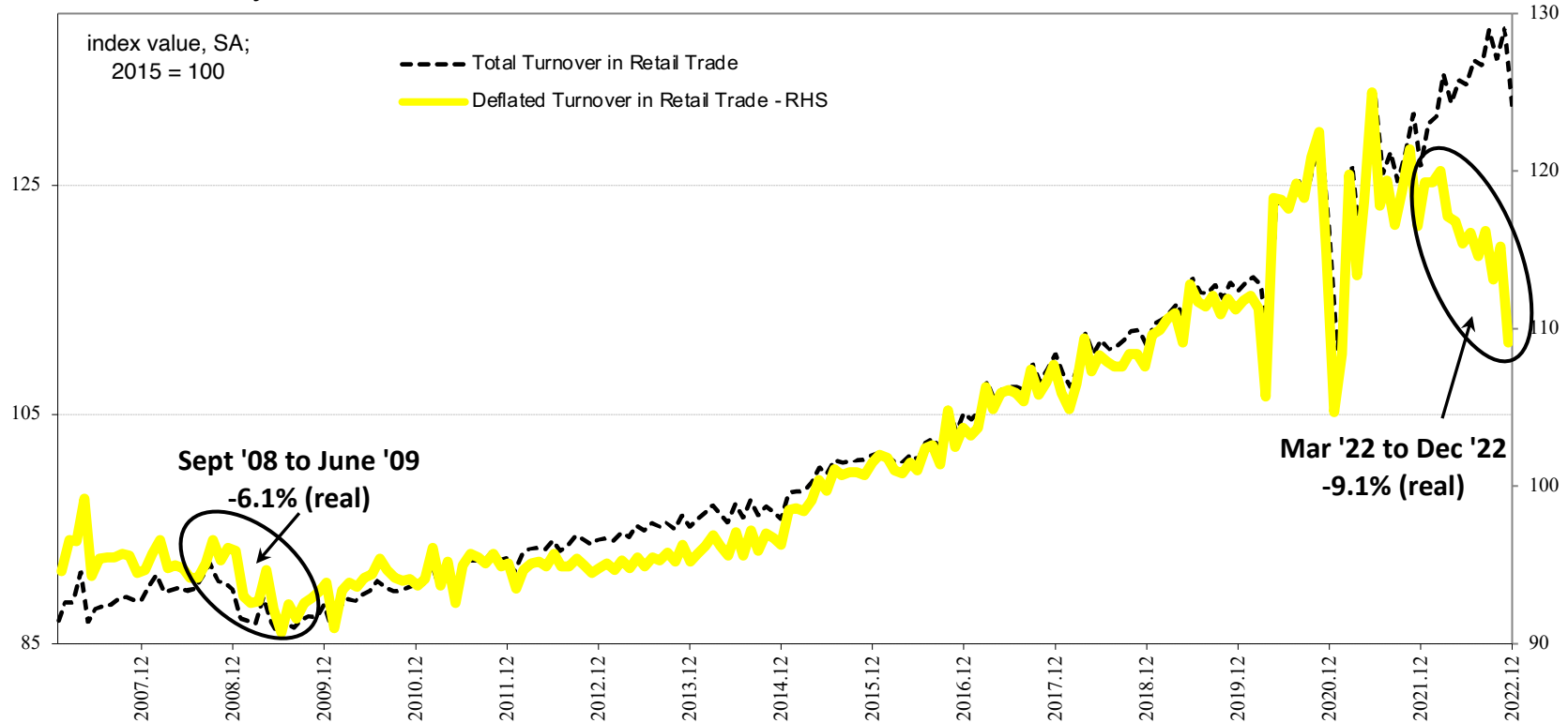


Germany Federal Securities



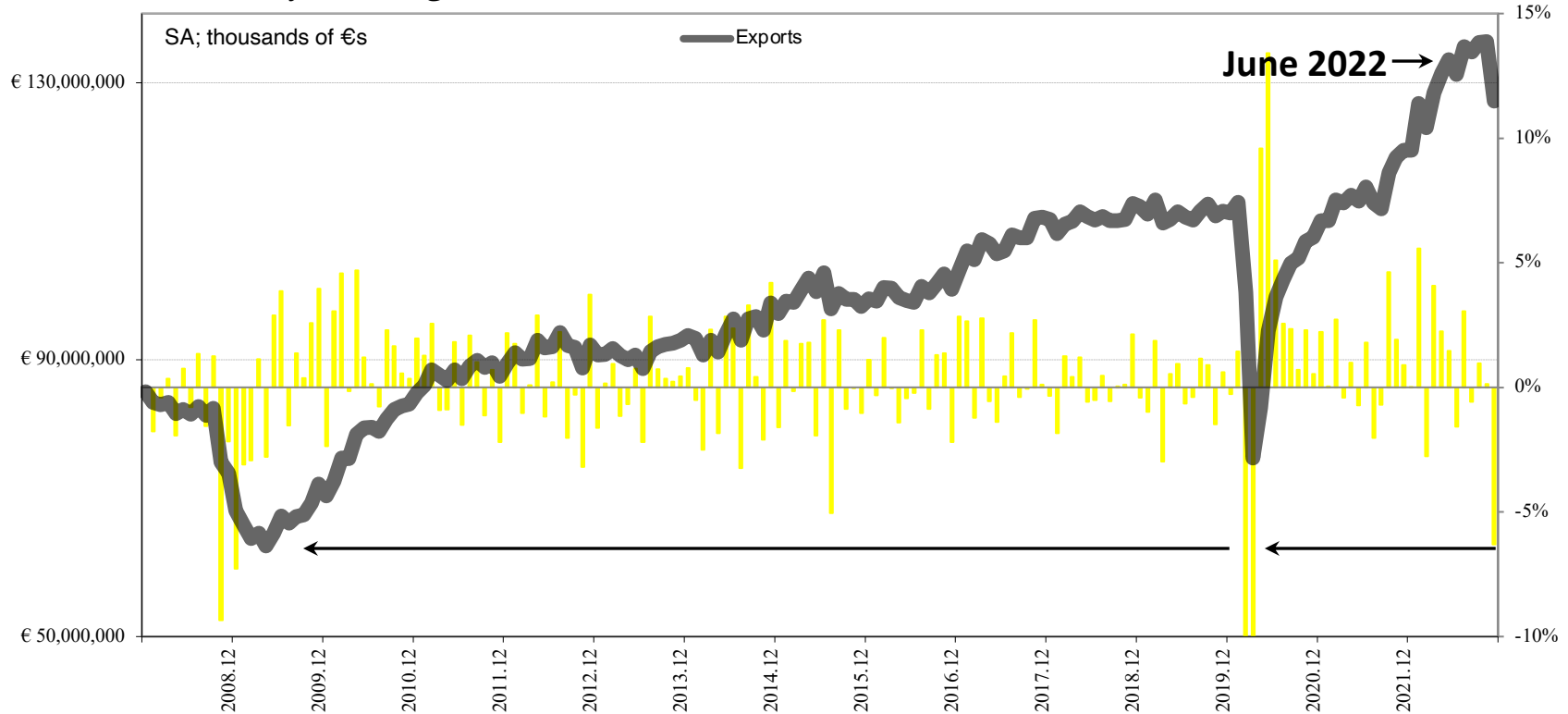


Germany - Retail Trade





Germany - Foreign Trade





soft landing fever

“ Given our outlook, I don't see us cutting rates this year, if our outlook comes true.

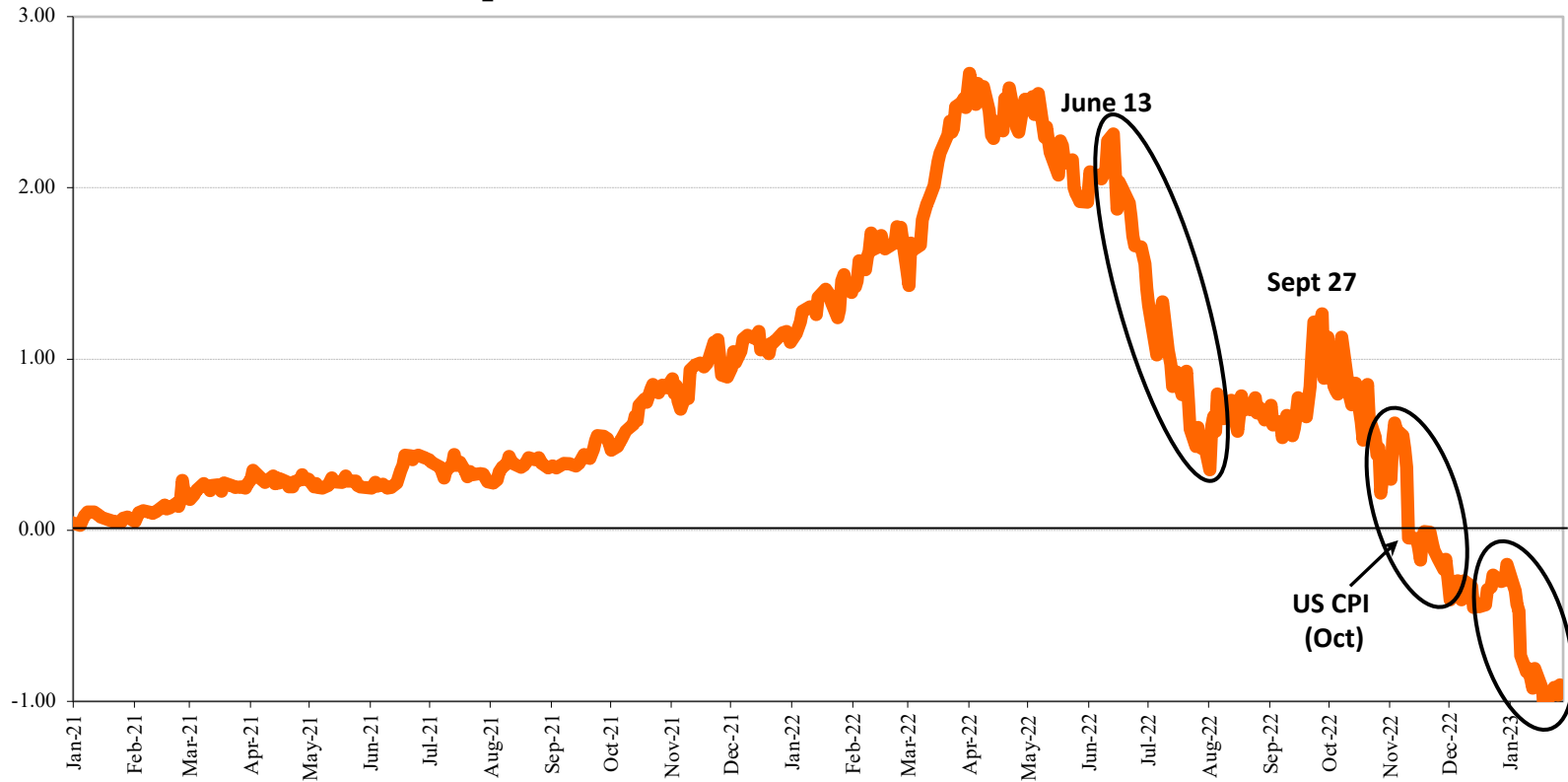
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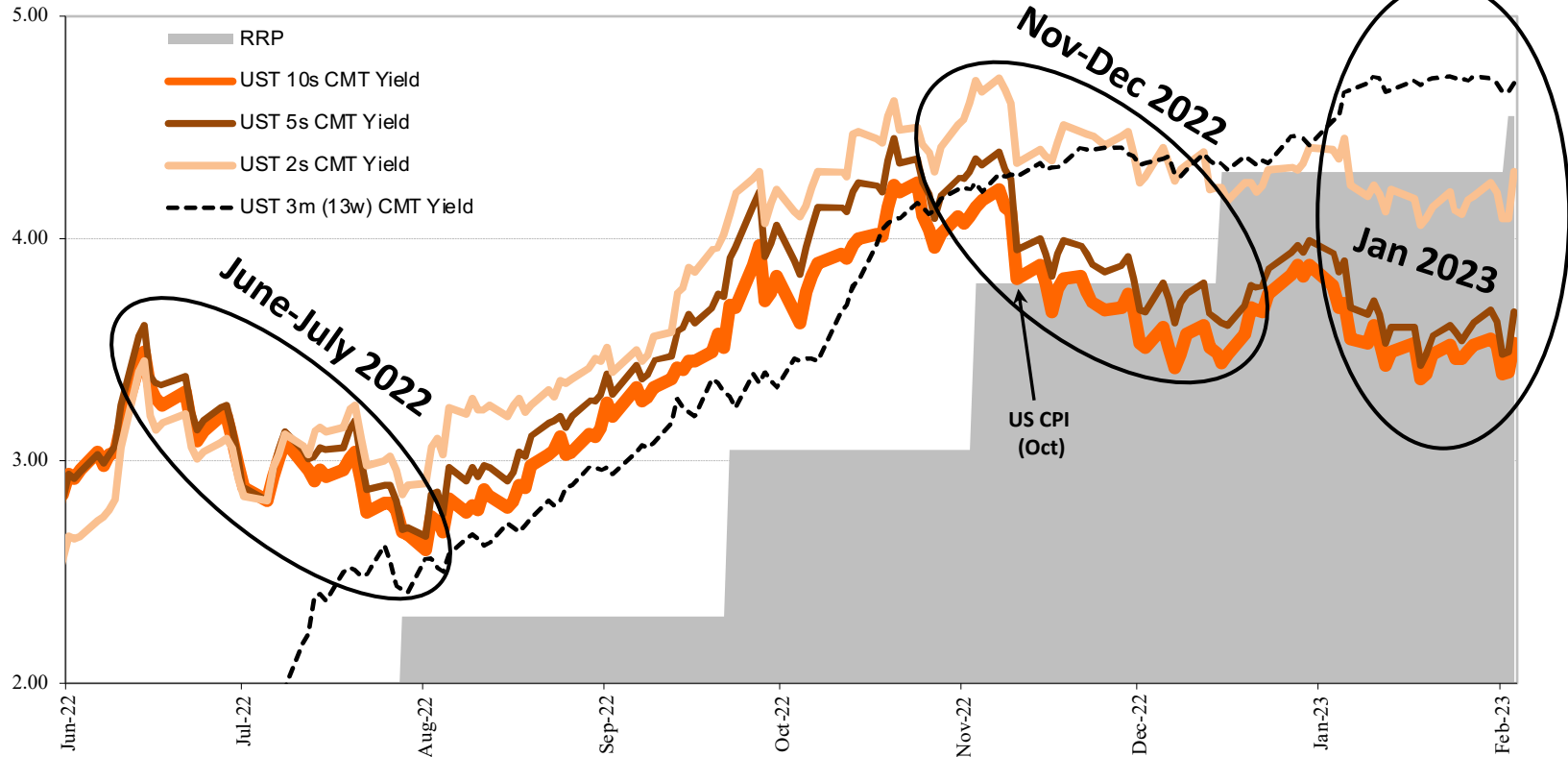


Near Term Forward Spread



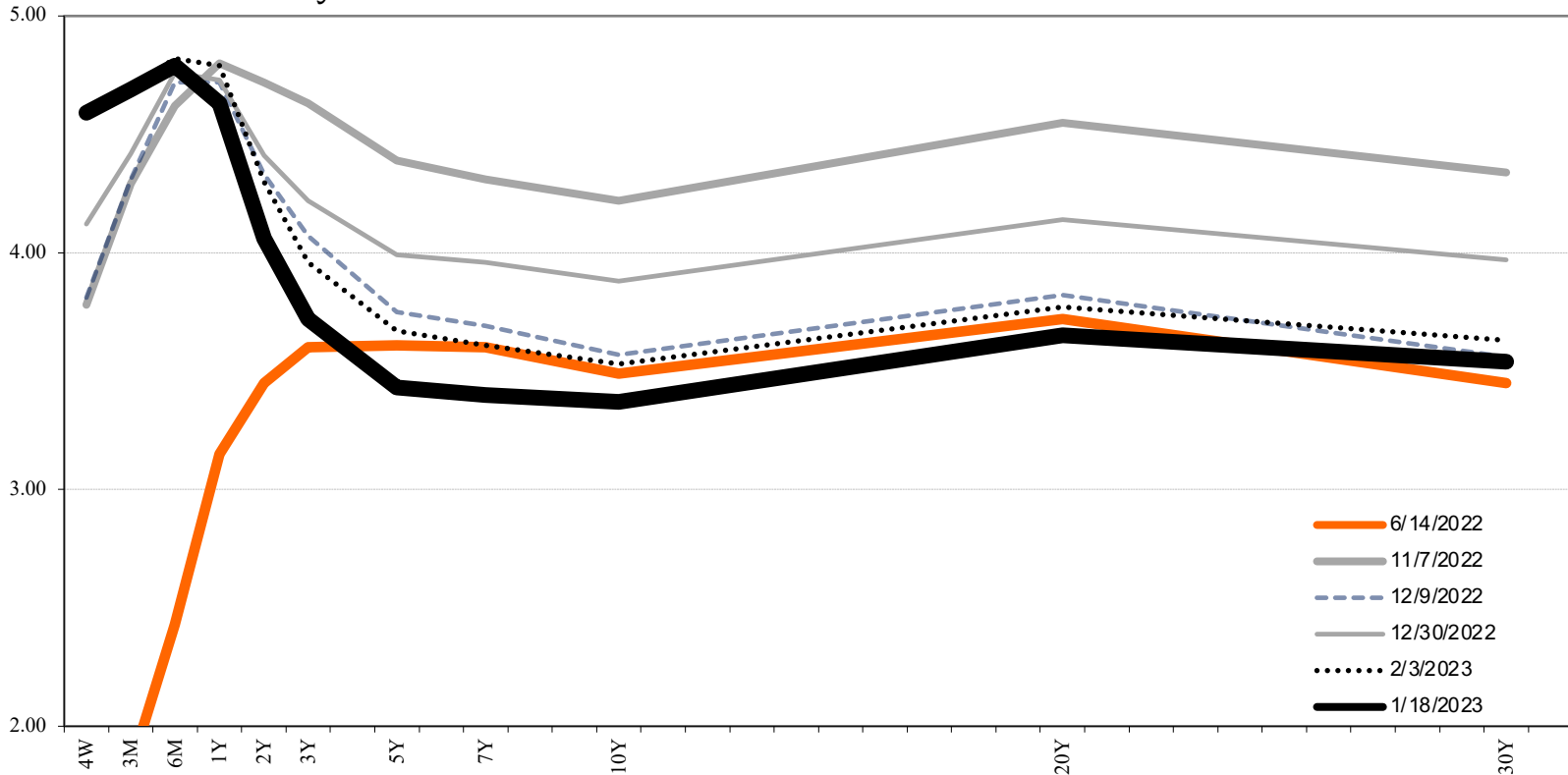


UST Yield Curve



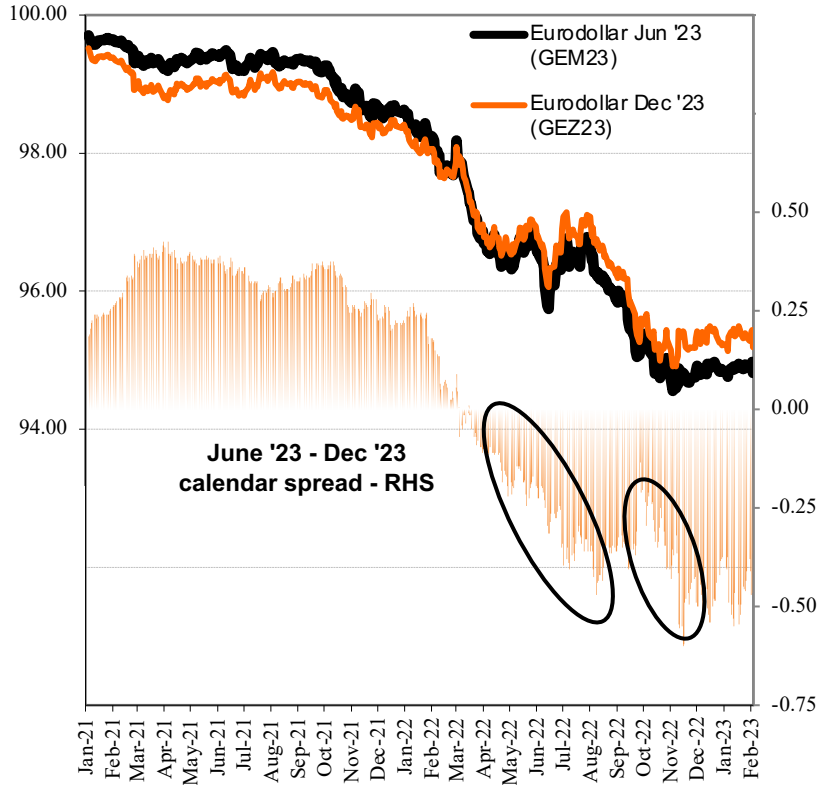


US Treasury Curve

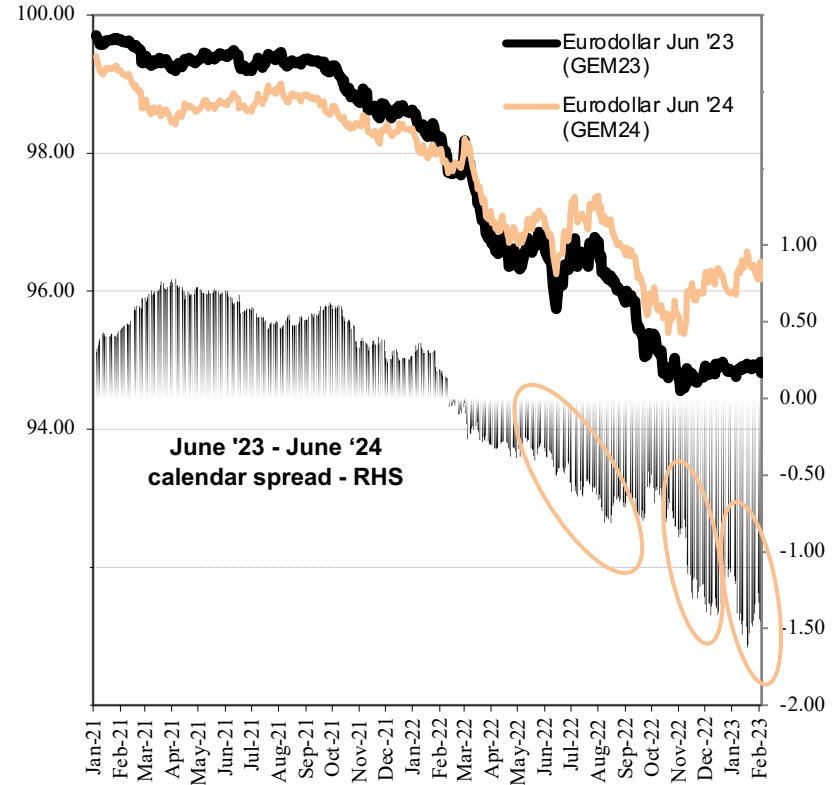




Eurodollar Futures Curve

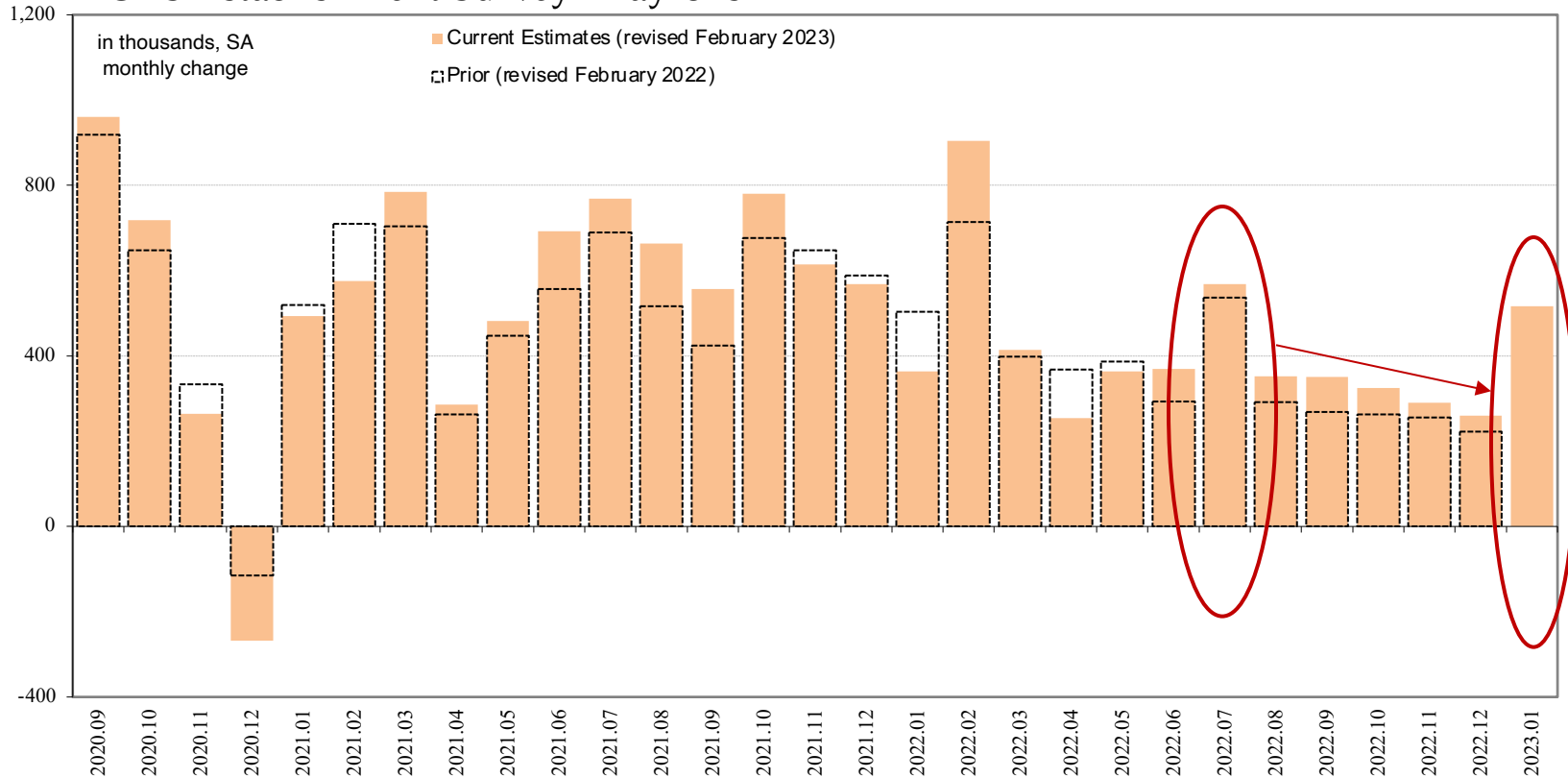


Eurodollar Futures Curve



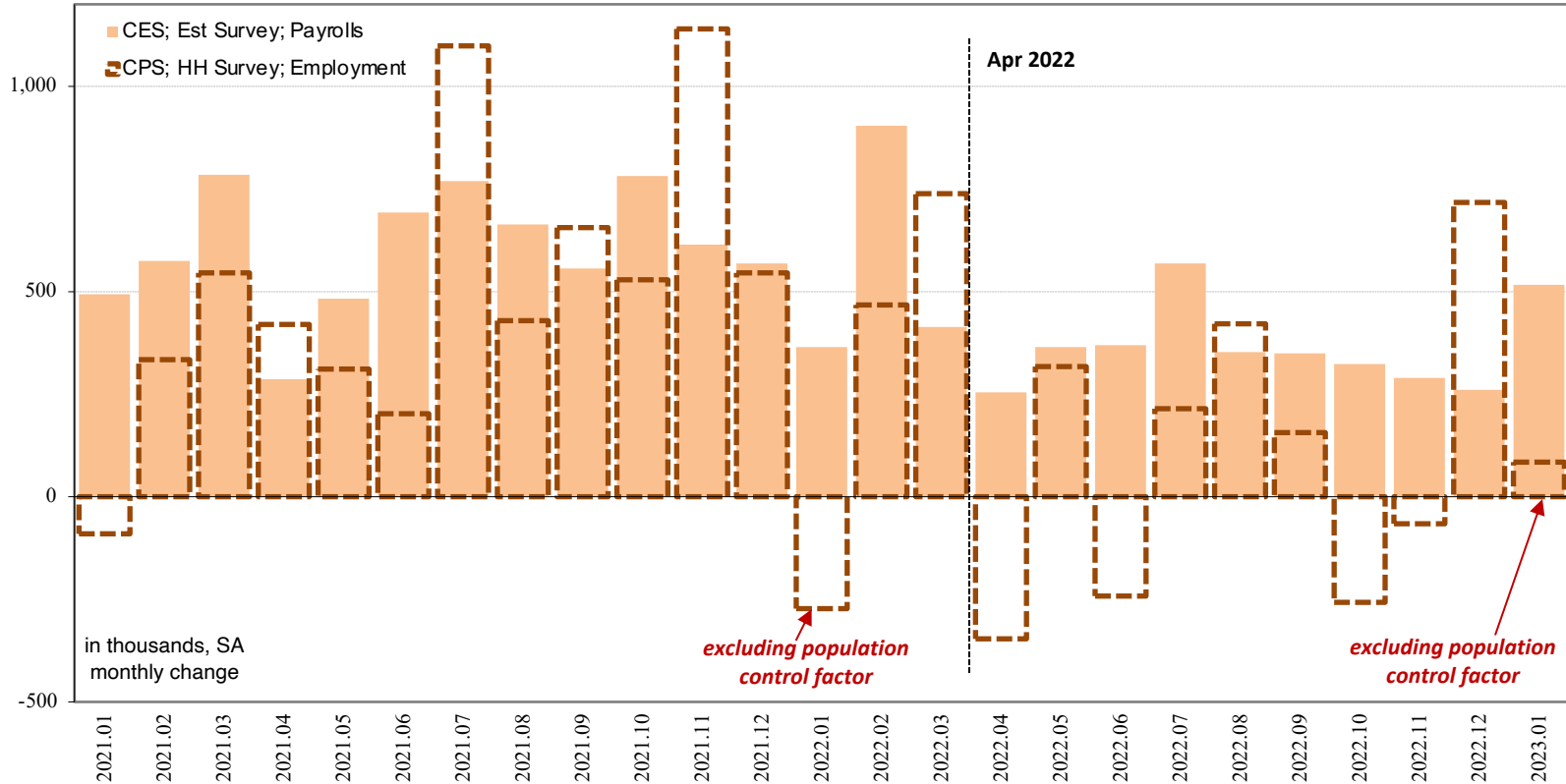


CES Establishment Survey - Payrolls



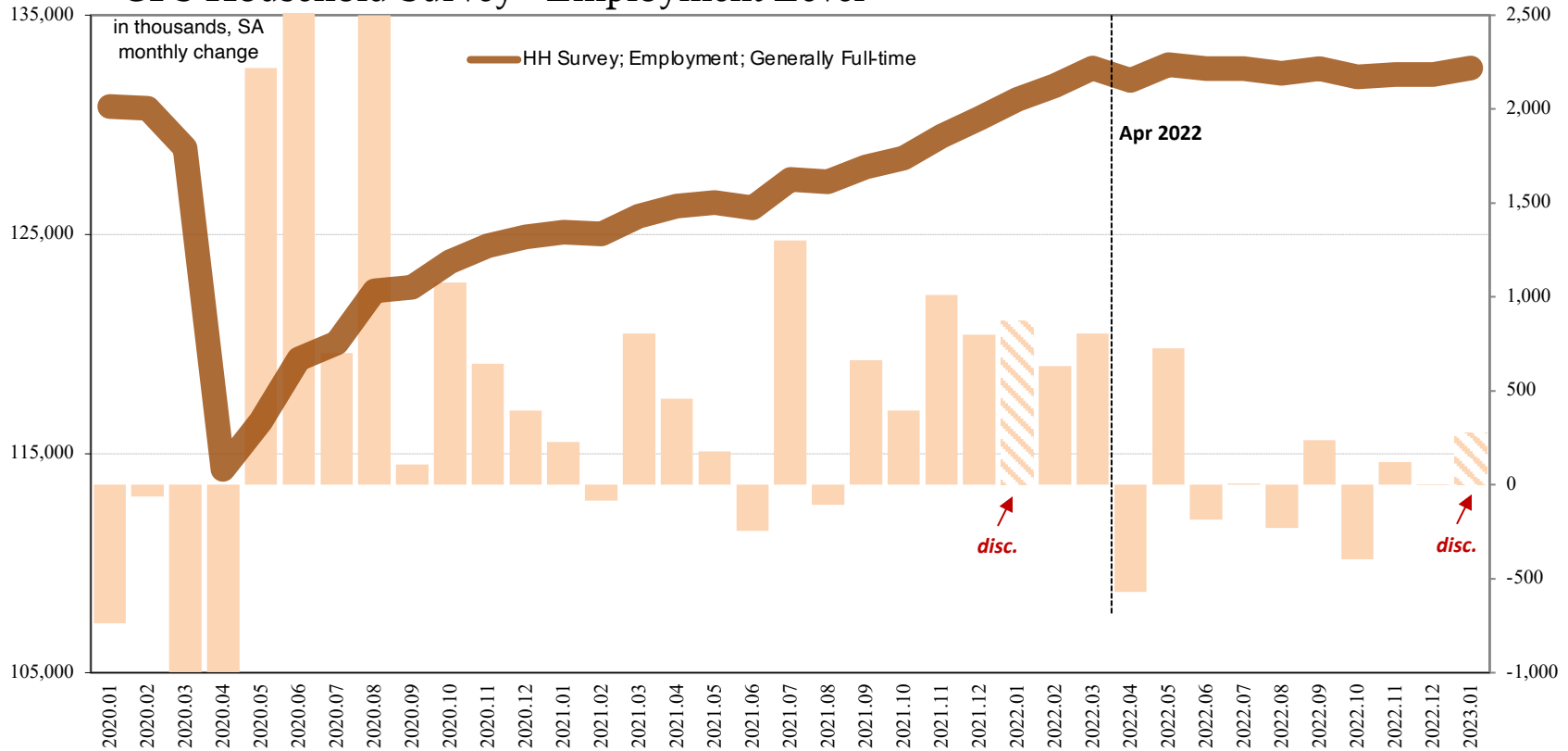


BLS Payrolls v. Employed



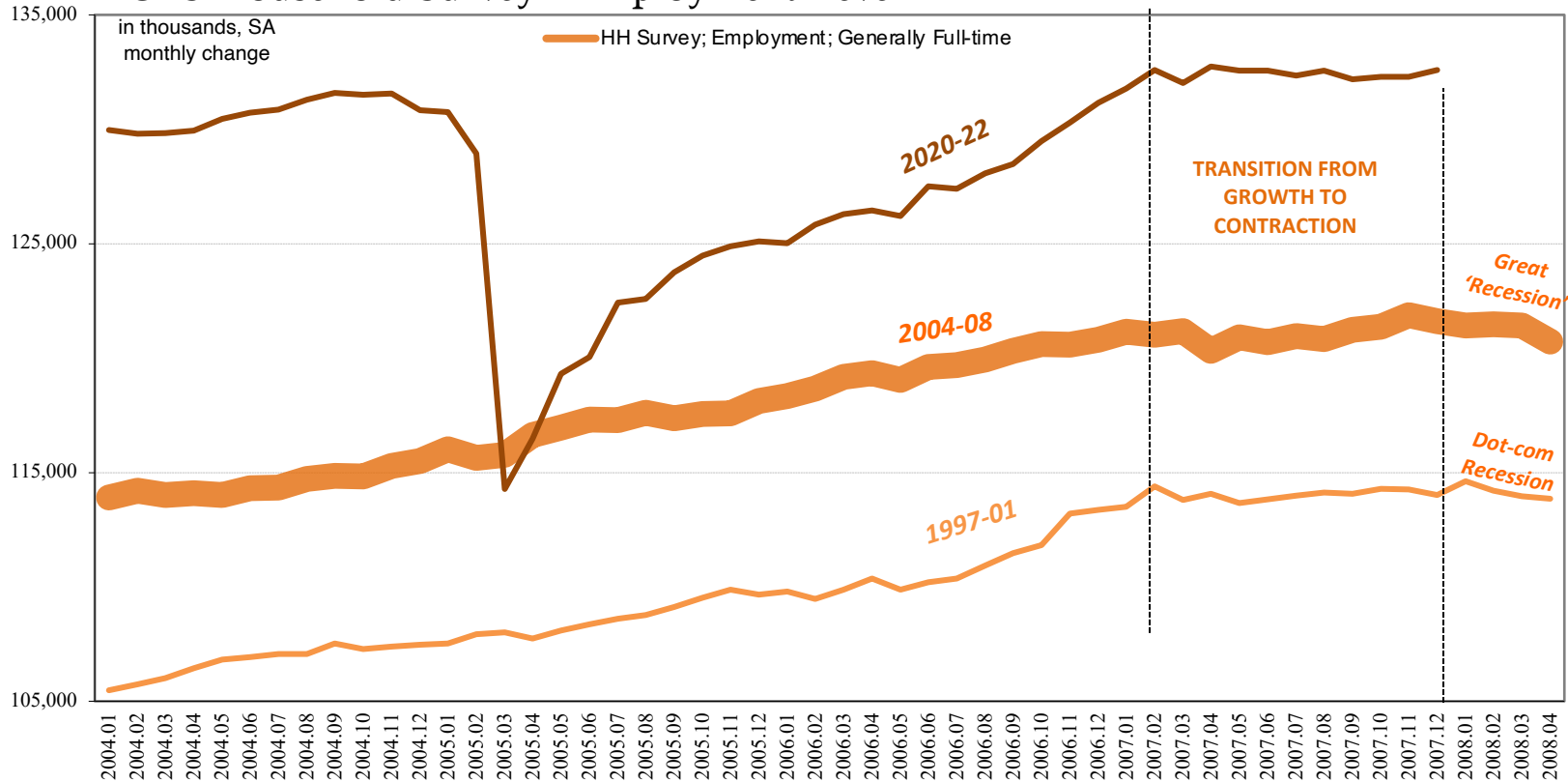


CPS Household Survey - Employment Level



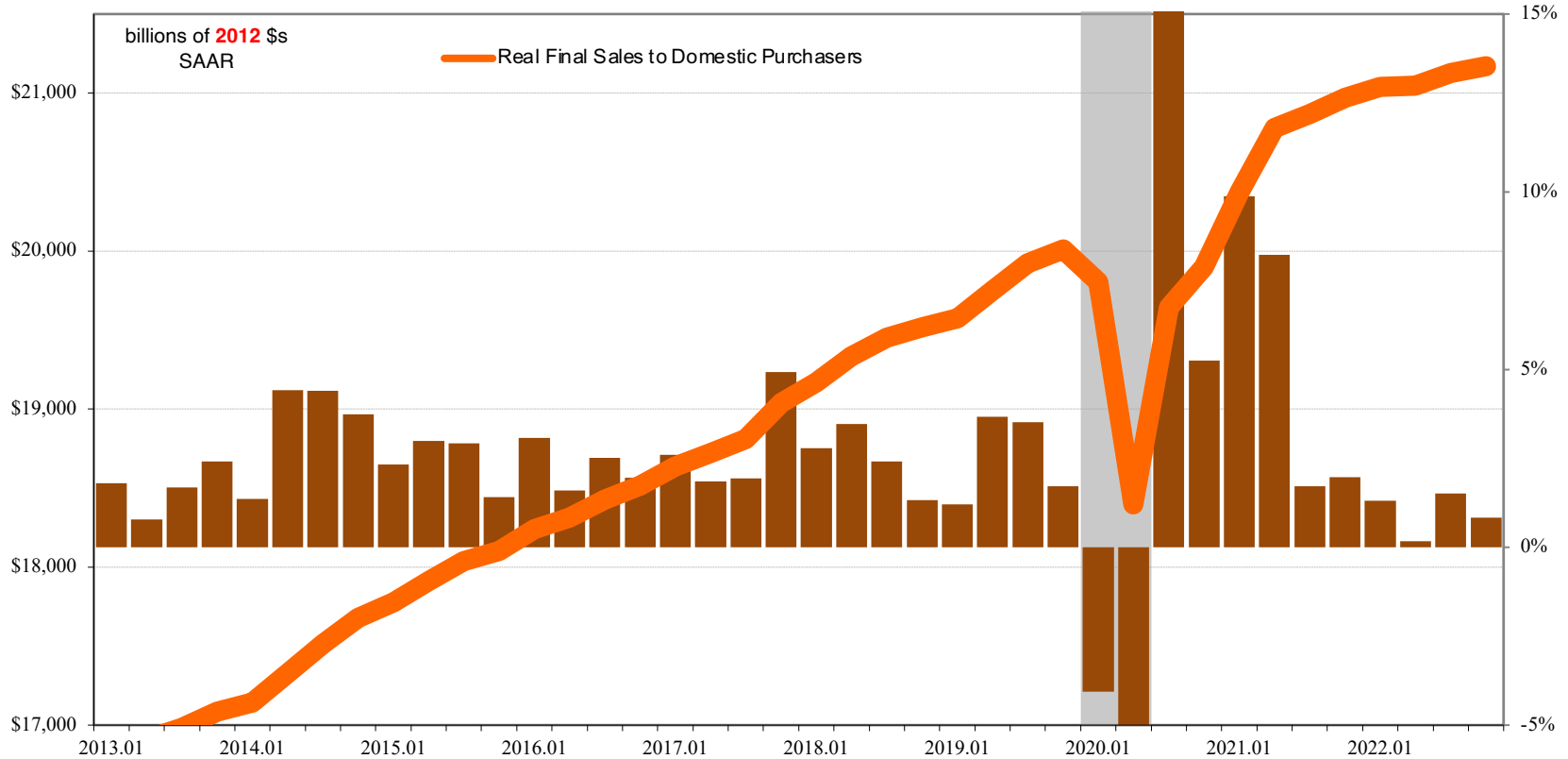


CPS Household Survey - Employment Level



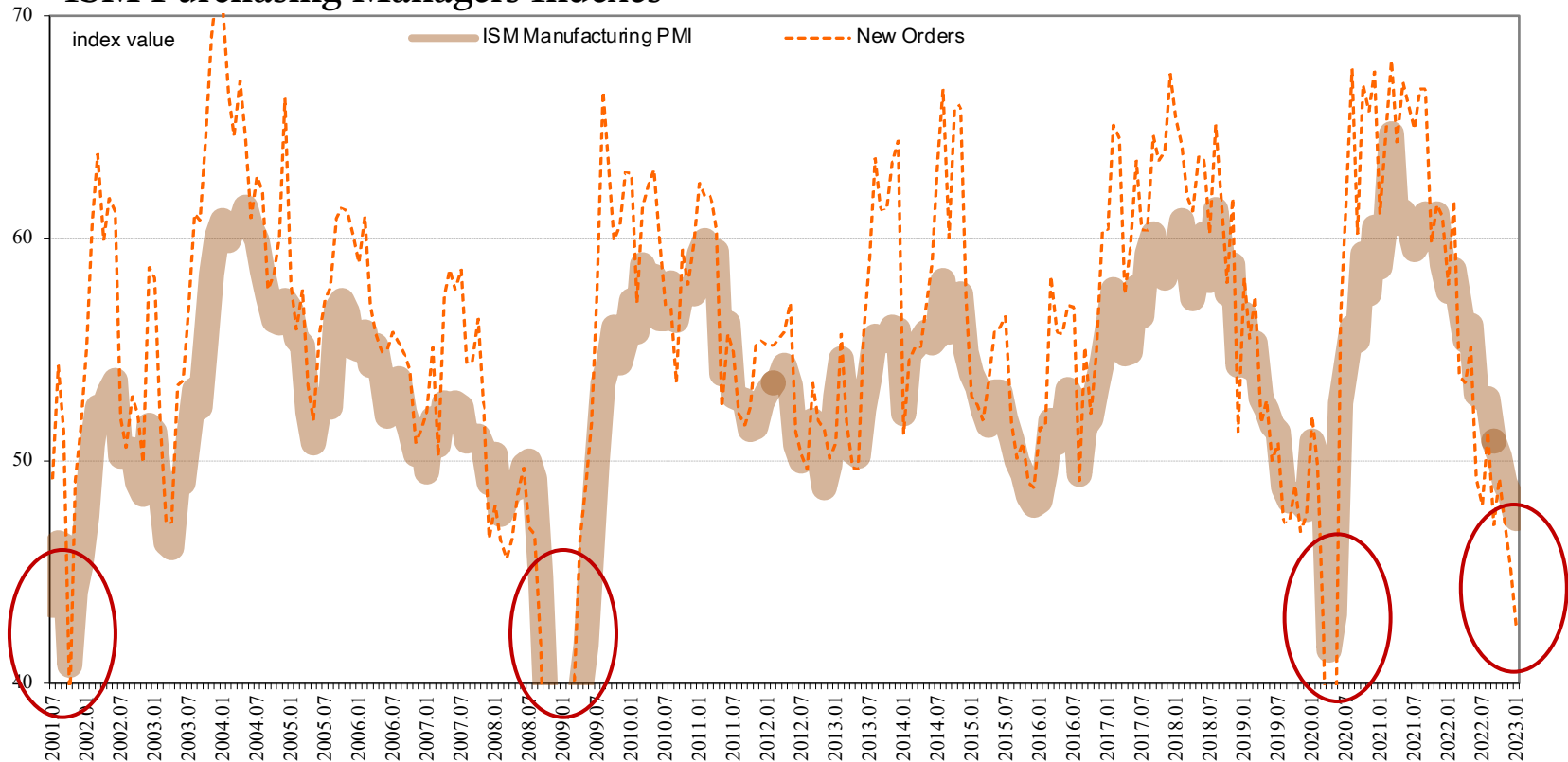


US Real GDP - Final Sales



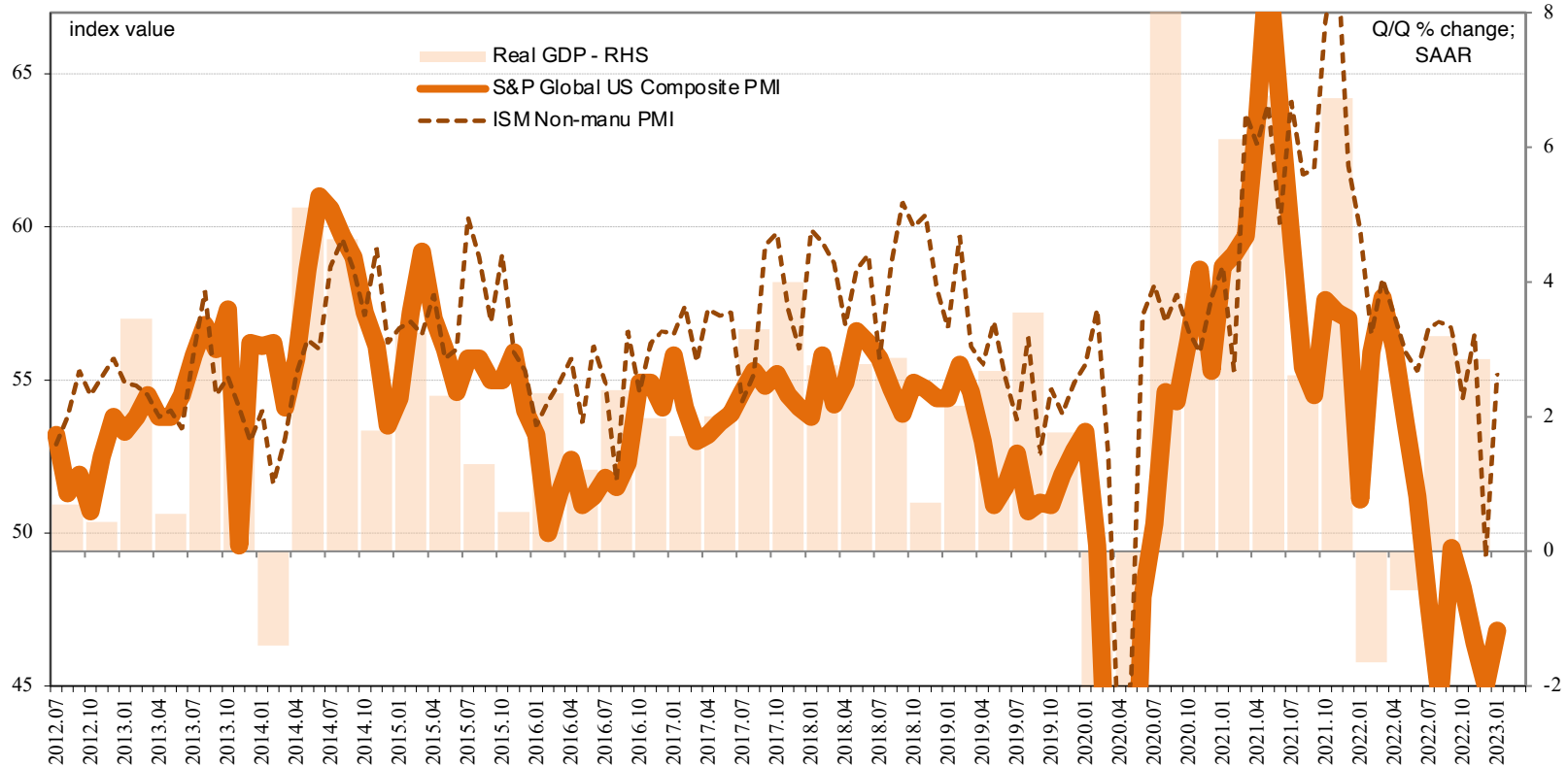


ISM Purchasing Managers Indexes





PMIs US Non-manufacturing





soft landing fever

What the Hell Just Happened to Hu Jintao?

Xi Jinping's predecessor was forcibly led away from the Party Congress.

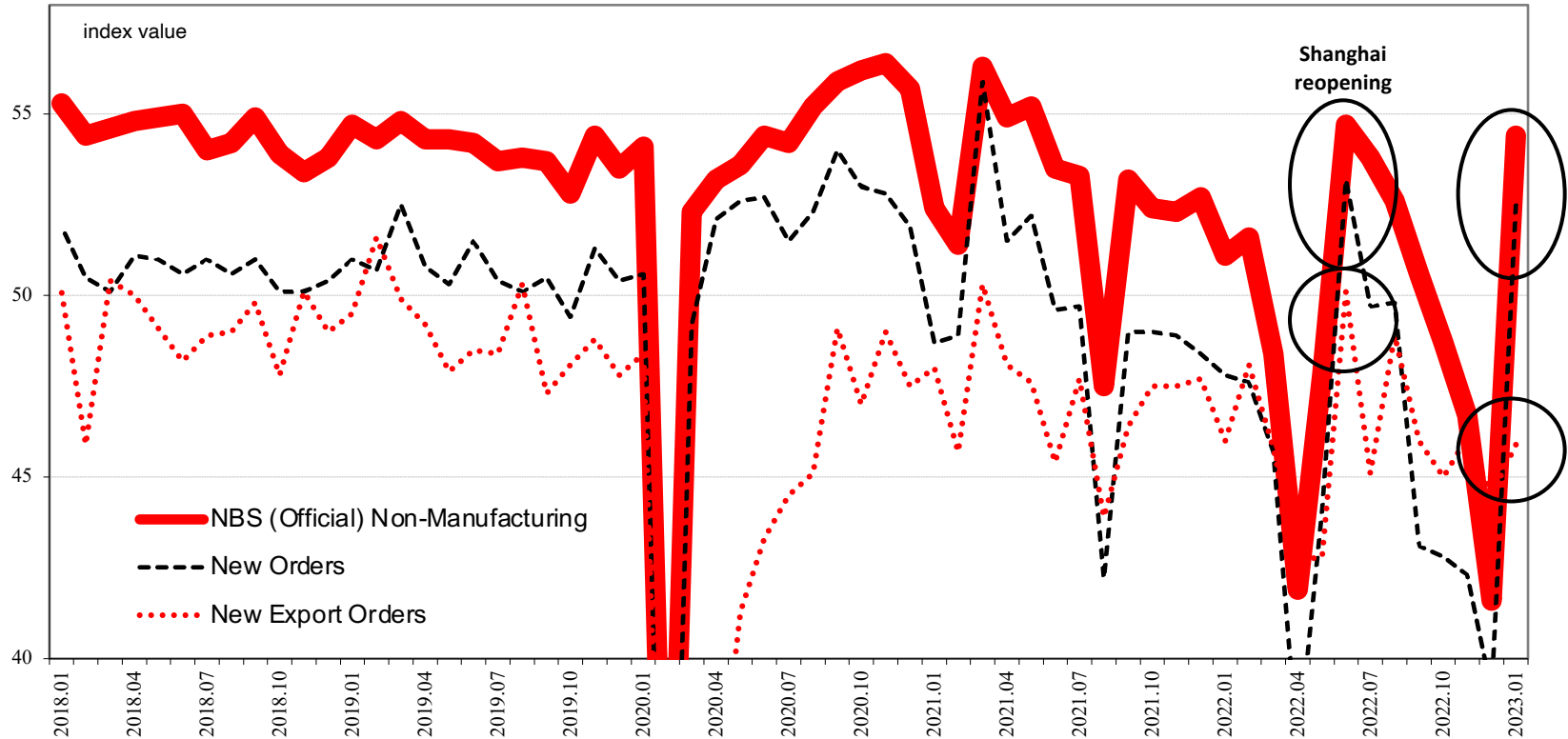


By [James Palmer](#), a deputy editor at Foreign Policy. FP subscribers can now receive alerts when new stories written by this author are published. [Subscribe now](#) | [Sign In](#)



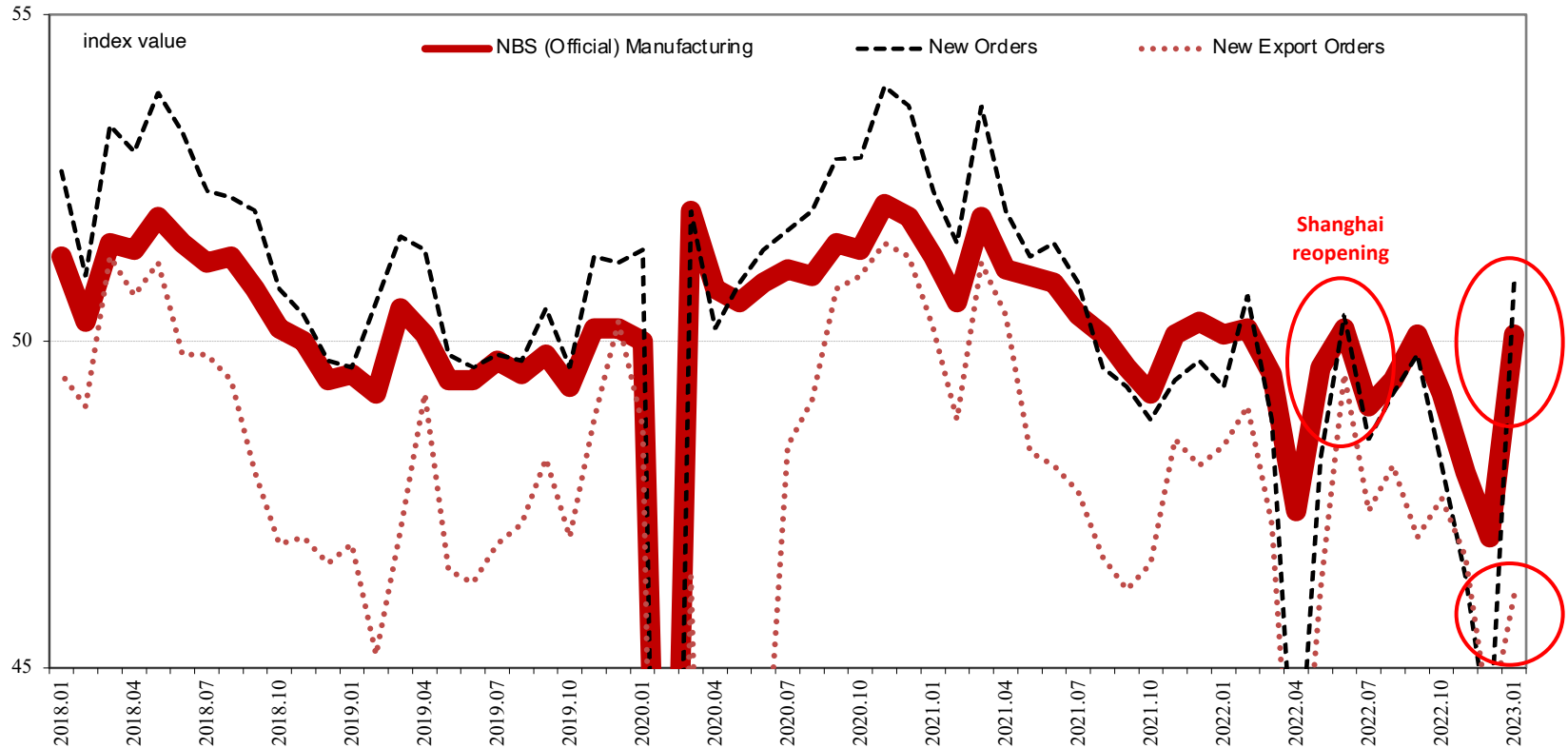


China - PMIs



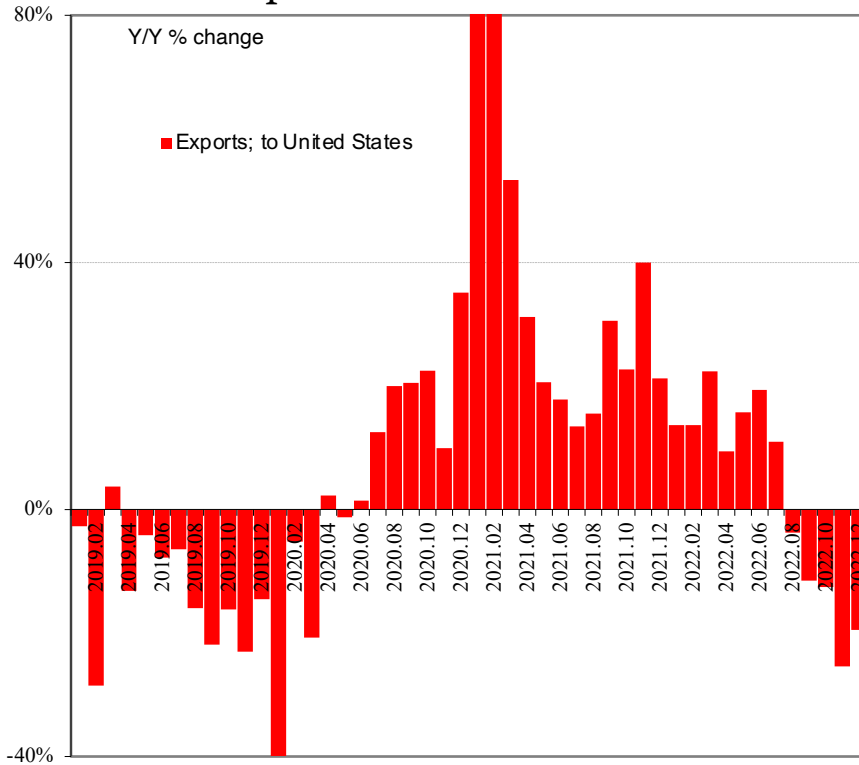


China - PMIs

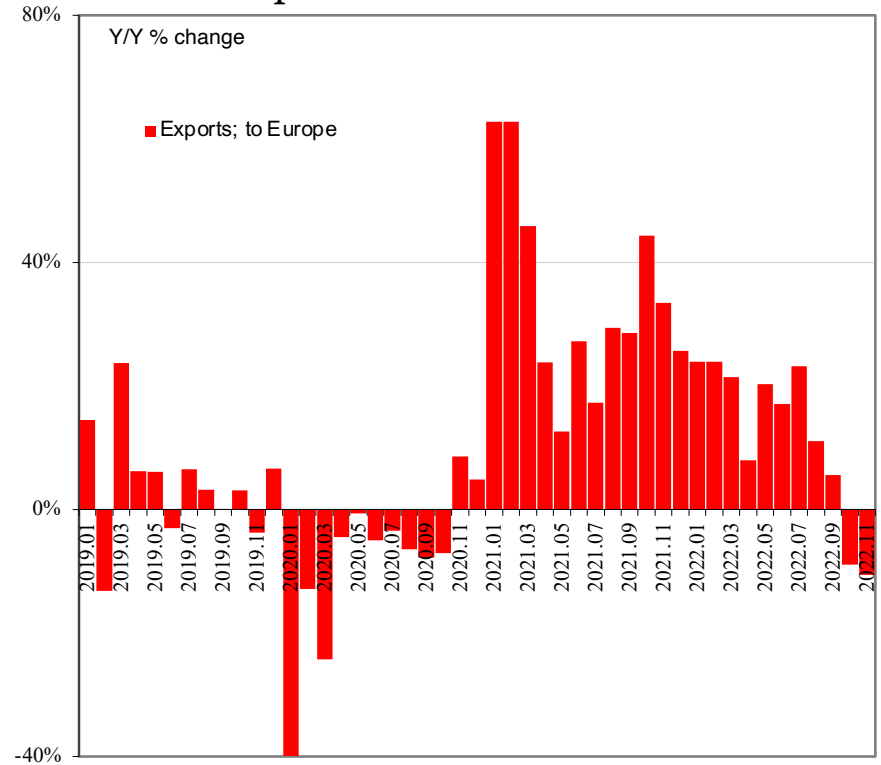




China - Exports

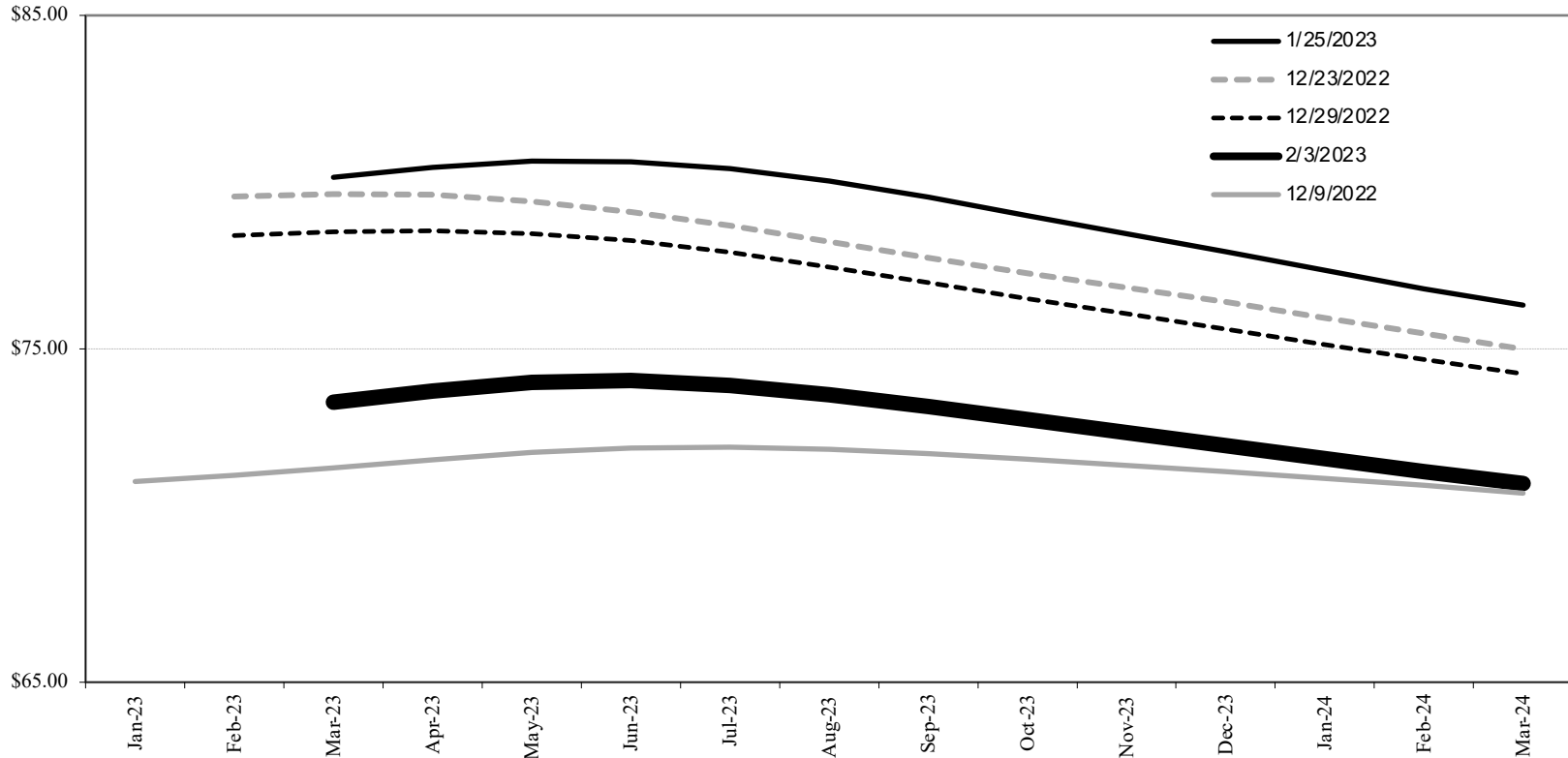


China - Exports



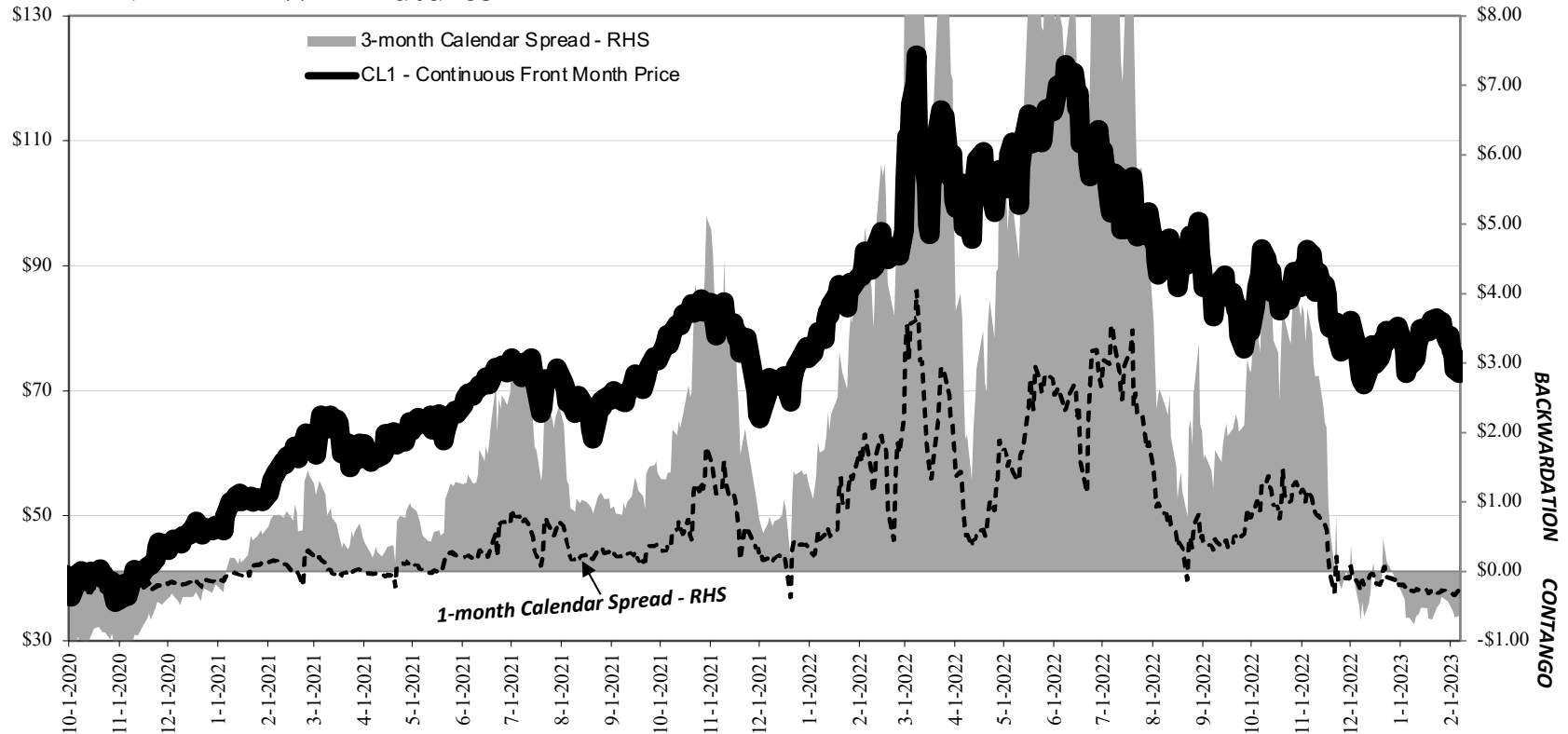


NYMEX WTI Futures





NYMEX WTI Futures





soft landing fever

Consumer price increases slow, then:

- 1. Europe avoids energy catastrophe.**
- 2. US economy (jobs) remains resilient.**
- 3. China reopening.**



what comes after the landing?

“ A year or two ago it was generally expected that extensive slack in resource use, such as we have been experiencing, would lead to significant moderation in the inflationary spiral. This has not happened, either here or abroad. The rules of economics are not working in quite the way they used to.

**The rules worked fine.
The Fed couldn't
track money.
Some things never
change.**

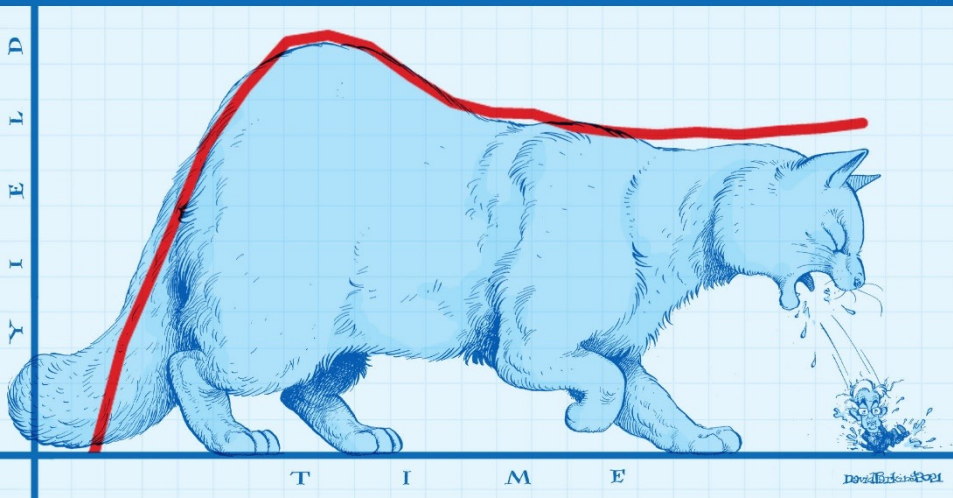
Fed Chair Arthur Burns

Testimony to Congress

August 1971



EURODOLLAR FUTURES CURVE (INVERSION): RETCHING CAT PATTERN



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