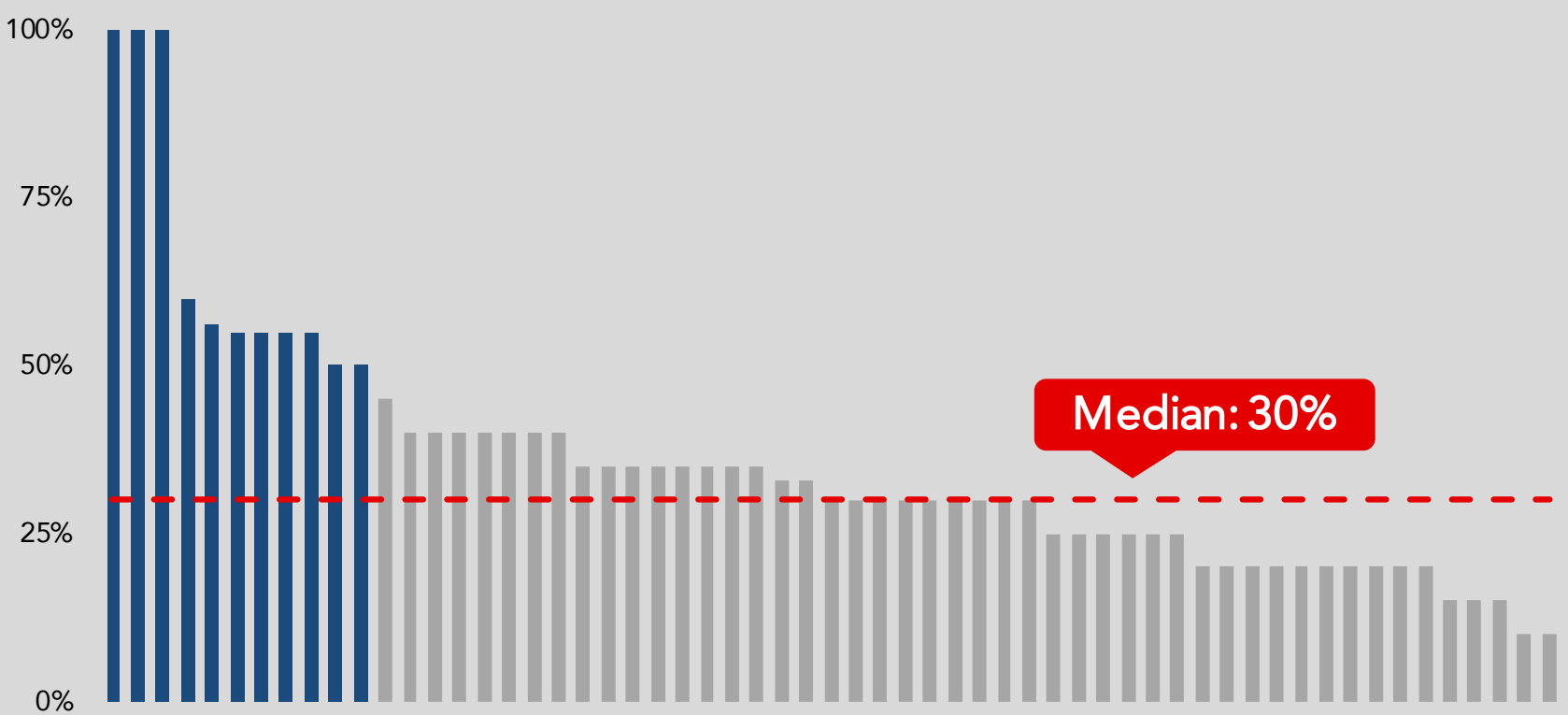


Chart of the Day

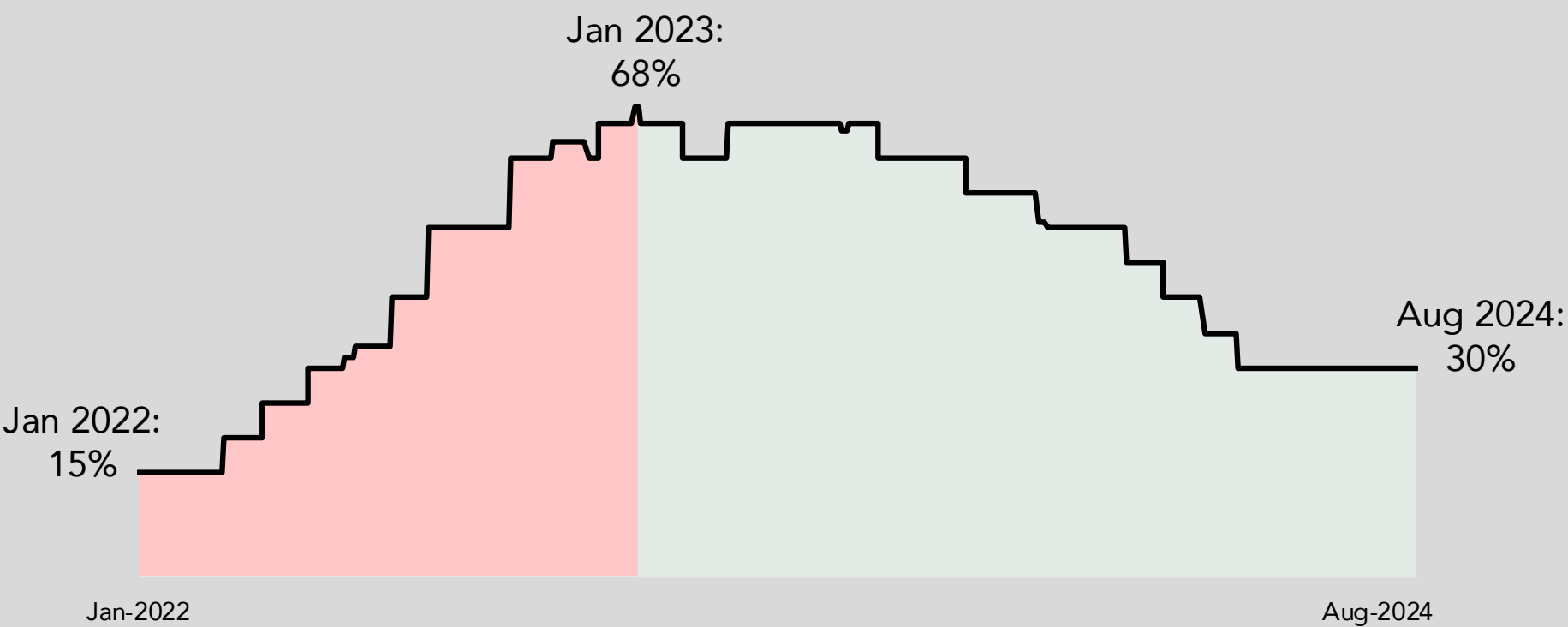


Bloomberg’s most recent survey of 59 economists suggests a broad range of views on US recession risk over the next 12 months. Notably, the 59 surveyed economists have an aggregate 30% median probability of US recession over the next 12 months, while 50 of 59 place the odds at or below 50%.

**Probability of US recession over next 12 months
(Bloomberg survey of 59 economists)**



Probability of US recession over next 12 months



Source: (1-2) Bloomberg. Data as of September 3, 2024. Recession probability forecasts from Bloomberg contributors.

**Global Corporate & Investment Banking
Capital Markets Strategy Team**



<p>Tom Joyce Managing Director Tom.Joyce@mufgsecurities.com (212) 405-7472</p>	<p>Hailey Orr Managing Director Hailey.Orr@mufgsecurities.com (212) 405-7429</p>	<p>Stephanie Kendal Vice President Stephanie.Kendal@mufgsecurities.com (212) 405-7443</p>	<p>Angela Sun Analyst Angela.Sun@mufgsecurities.com (212) 405 - 6952</p>
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“Macro stability isn’t everything, but without it, you have nothing.”