Probability of US Recession Predicted by Treasury Spread*

Treasury Spread: 10 yr bond rate-3 month bill rate
Monthly Average (Percent)

Mar 2024 = -1.1741

Probability of US Recession Predicted by Treasury Spread*
Twelve Months Ahead (month averages)

Mar 2025 = 58.3127%

*Parameters estimated using data from January 1959 to December 2009, recession probabilities predicted using data through Mar 2024. The parameter estimates are $\alpha=-0.5333$, $\beta=0.6330$. Updated 04-Apr-2024