Treasury Spread: 10 yr bond rate-3 month bill rate

Monthly Average (Percent)

June 2021 = 1.4794

Probability of US Recession Predicted by Treasury Spread*

Twelve Months Ahead (month averages)

June 2022 = 7.081%

*Parameters estimated using data from January 1959 to December 2009, recession probabilities predicted using data through June 2021. The parameter estimates are $\alpha = -0.5333$, $\beta = -0.6330$. Updated 03-Jul-2021