



## Search FRED Blog

## Recent Posts

- [Recent developments in bank deposits](#)
- [Assets and liabilities of younger vs. older households](#)
- [Has US-China decoupling energized American manufacturing?](#)
- [Pie charts about pie on  \$\pi\$  day](#)
- [The largest sources of imported goods](#)

# The FRED® Blog

## Move along. Nothing to see here. (Seriously.)

### Searching for financial stress



Posted on December 26, 2019



**CPI +3.2 %** Chg. from Yr.  
Ago on Feb 2024

**Civ. Unemploy. Rate 3.9 %** on Feb 2024

**10-Yr. Treas. Rate 4.22 %** on 2024-03-22

**Real GDP +3.2 %**, Comp.  
Annual Rate of Chg.  
on Q4 2023

**IP +0.1 %** Chg.  
on Feb 2024

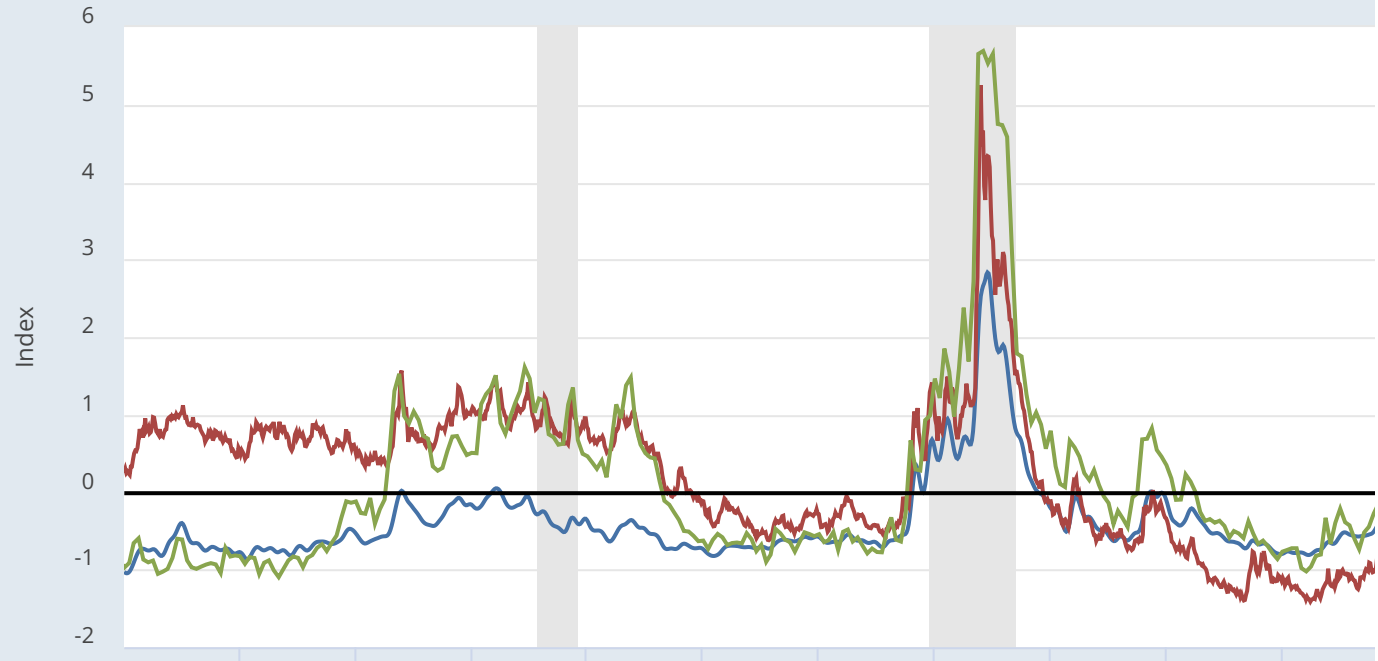
**Payroll Employment +275** Chg., Thous. of  
Persons on Feb 2024

**... and 823,000+ more series in FRED**

### Recent St. Louis Fed research

- [What To Know About the Rise of Services](#)
- [The Adoption of Non-Rival Inputs and Firm Scope](#)
- [Why Have a Strategic Petroleum Reserve?](#)

**FRED**  — Chicago Fed National Financial Conditions Index  
— St. Louis Fed Financial Stress Index (DISCONTINUED)  
— Kansas City Financial Stress Index



You may be relaxing over the holidays, but Team FRED Blog feels a little contrarian, like that uncle you can never agree with. So let's talk about stress.

FRED offers three series from different regional Federal Reserve Banks that are intended to alert us to financial stress. All three indices use available data from the financial sector to try to establish an aggregate that highlights the level of risk in that sector, with higher values showing more stress.

The good news? Today, things are looking pretty steady. You could even say that there's nothing to see here. At least as far as financial stress goes.

But the data overall show a couple of things quite clearly: The Great Recession was definitely financial in nature, with great financial stress, whereas the preceding recession was not. And all three indices show the same course: As early as July 2007, conditions were getting worrisome. Still, it's good to be careful when reading indicators like these, as increasing stress doesn't always signal an impending recession.

- [By the Generations: Location Patterns of Different Cohorts](#)
- [Accounting for the Effects of Fiscal Policy Shocks on Exchange Rates through Markup Dynamics](#)

## Archives

- [March 2024](#)
- [February 2024](#)
- [January 2024](#)
- [December 2023](#)
- [November 2023](#)
- [October 2023](#)
- [September 2023](#)
- [August 2023](#)
- [July 2023](#)
- [June 2023](#)
- [May 2023](#)
- [April 2023](#)
- [March 2023](#)
- [February 2023](#)
- [January 2023](#)
- [December 2022](#)
- [November 2022](#)
- [October 2022](#)
- [September 2022](#)
- [August 2022](#)
- [July 2022](#)
- [June 2022](#)
- [May 2022](#)
- [April 2022](#)
- [March 2022](#)
- [February 2022](#)
- [January 2022](#)
- [December 2021](#)
- [November 2021](#)
- [October 2021](#)

**How this graph was created:** Search FRED for “stress,” check the two series, and click “Add to Graph.” From the “Edit Graph” panel, use the “Add Line” tab to search for “Chicago Financial Conditions” and add that line to the graph.

Suggested by [Christian Zimmermann](#).

View on FRED, series used in this post: [KCFSI](#), [NFCI](#), [STLFSI](#)

---