

## Data Insights: Consumer Price Index, Producer Price Index

Thursday, January 19, 2012

### Today's CPI data: what you need to know

	12-mo YOY	3-mo ann	1-mo ann	12 / 3/ 1-mo	12-mo YOY history
All items	+3.0%	-0.4%	+0.1%		
Core	+2.2%	+1.8%	+1.8%		
OER	+1.8%	+2.1%	+2.2%		
All less OER	+3.5%	-0.8%	-0.2%		
Core less OER	+2.5%	+1.7%	+1.5%		
Energy	+6.6%	-18.0%	-14.7%		
All less energy	+2.6%	+1.8%	+1.9%		
Food	+4.5%	+1.5%	+2.5%		
All less food	+2.7%	-0.7%	-0.2%		
Health care	+3.5%	+5.1%	+4.4%		
All less health care	+2.9%	-0%	-0%		

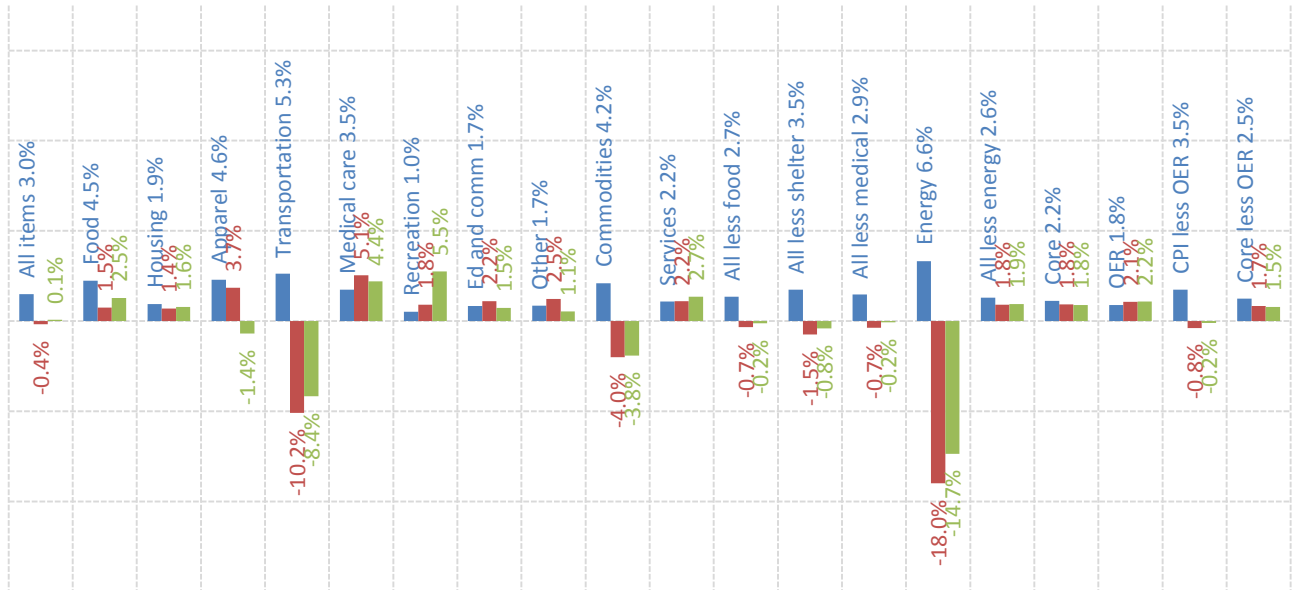
Source: BLS Consumer Price Index, TrendMacro calculations

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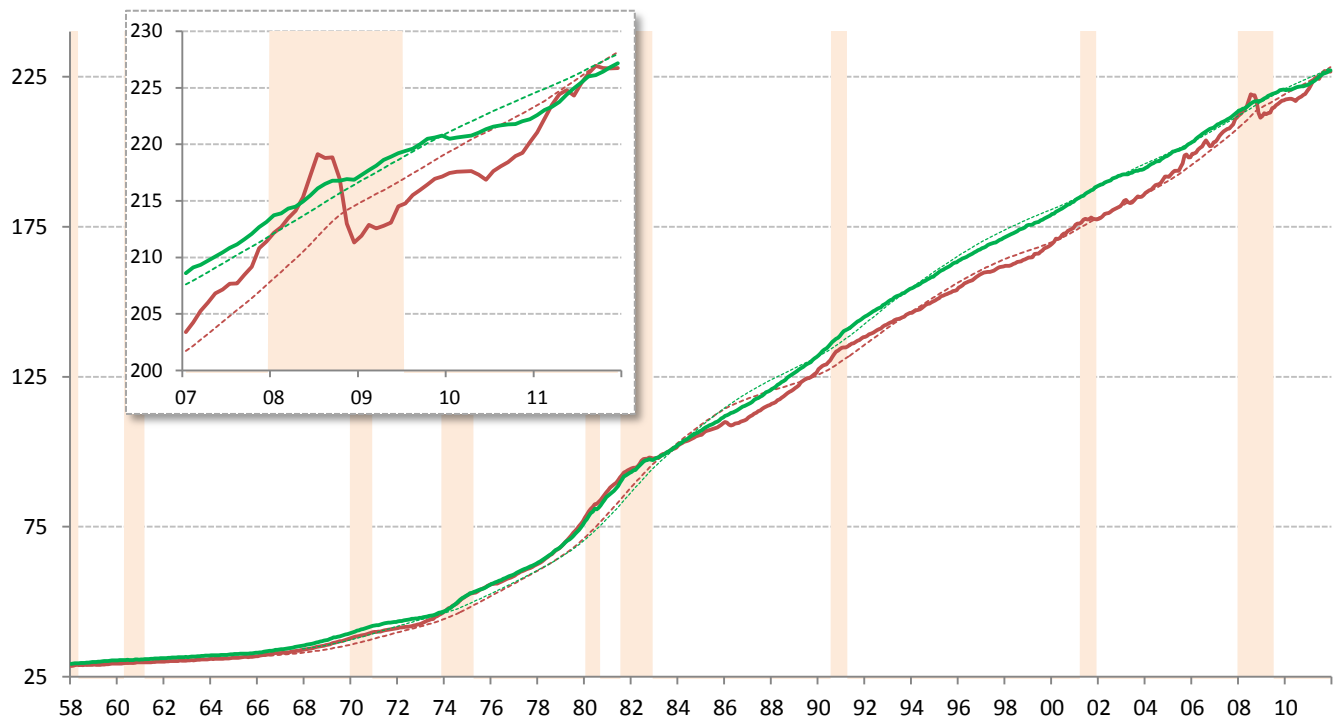
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CPI inflation by sector (SAAR) ■ 12-month ■ 3-month ■ 1-month



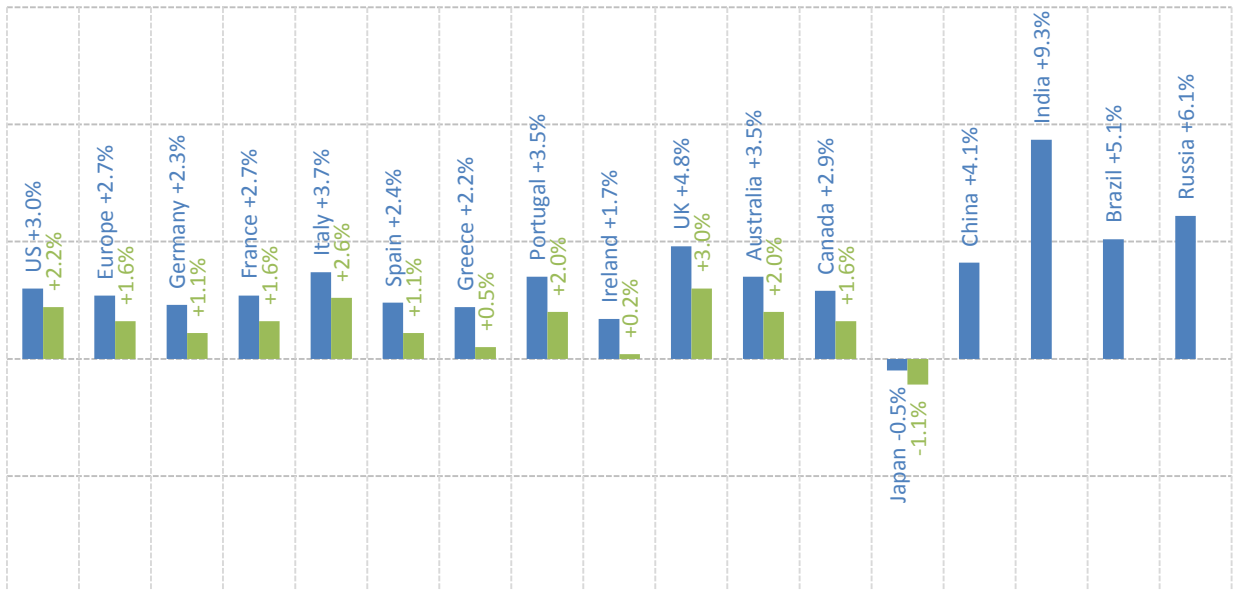
Source: BLS Consumer Price Index, TrendMacro calculations

CPI Core — Level ... 20-year trend --- Projected based on 3-mo SAAR ■ Recession



Source: BLS Consumer Price Index, TrendMacro calculations

World consumer inflation, year on year ■ Headline ■ Ex-food and energy



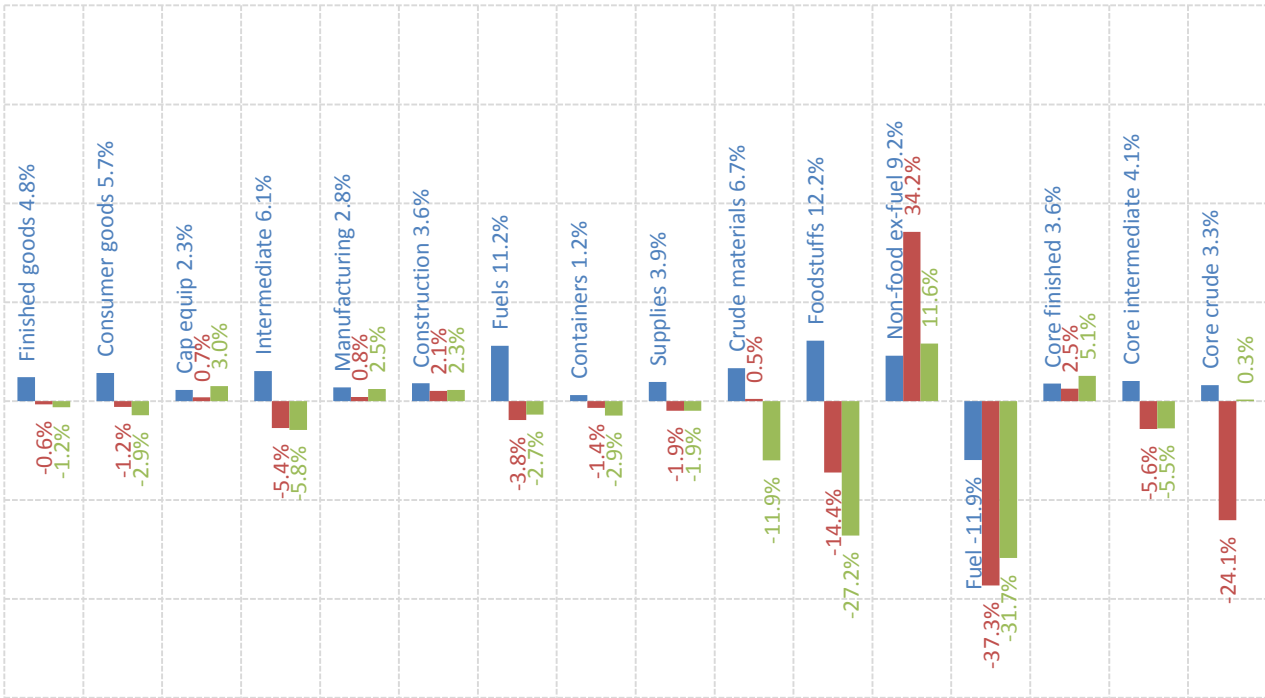
Source: Respective Statistical agencies, TrendMacro calculations

Yesterday's PPI data: what you need to know

	12-mo YOY	3-mo ann	1-mo ann	12/3/1-mo	12-mo YOY history
Finished goods	+4.8%	-0.6%	-1.2%	■ ■ ■	
Core	+3.6%	+2.5%	+5.1%	■ ■ ■	
Intermediate materials	+6.1%	-5.4%	-5.8%	■ ■ ■	
Core	+4.1%	-5.6%	-5.5%	■ ■ ■	
Crude materials	+6.7%	+0.5%	-11.9%	■ ■ ■	
Core	+3.3%	-24.1%	+0.3%	■ ■ ■	

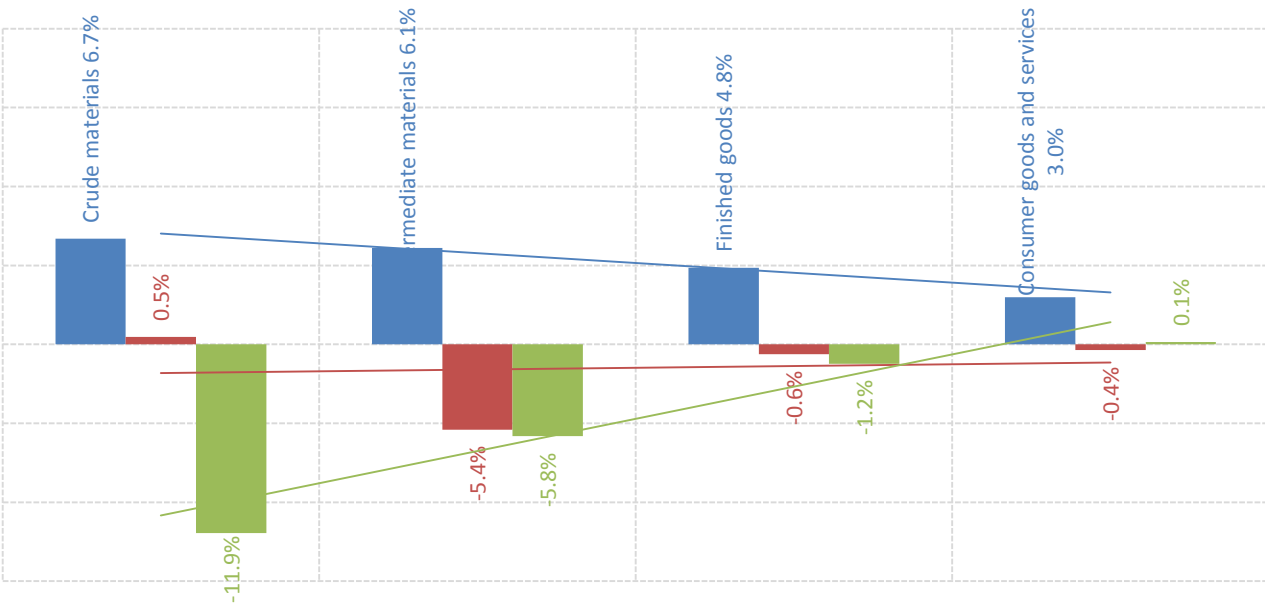
Source: BLS Producer Price Index, TrendMacro calculations

PPI inflation by sector (SAAR) ■ 12-month ■ 3-month ■ 1-month



Source: BLS Producer Price Index, TrendMacro calculations

The inflation pipeline (SAAR) ■ 12-month ■ 3-month ■ 1-month



Source: BLS Producer Price Index and Consumer Price Index, TrendMacro calculations