

Trend Macrolytics, LLC Donald Luskin, Chief Investment Officer Thomas Demas, Managing Director Lorcan Roche Kelly, Chief Europe Strategist

Data Insights: Unconventional Consumer Price Indices

Tuesday, June 18, 2013

| Today's unconventional 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 | +1.4% | -1.6% | +1.8% | | |
| Core | +1.7% | +1.3% | +2.0% | | |
| All items NSA | +1.4% | +1.3% | +2.2% | | |
| Core NSA | +1.7% | +1.8% | +1.2% | | |
| Chained CPI (NSA) | +1.3% | +1.4% | +2.0% | | |
| Chained core CPI (NSA) | +1.5% | +1.6% | +1.1% | | |
| Median CPI | +2.1% | +2.0% | +2.4% | | |
| Trimmed mean CPI | +1.7% | +1.1% | +1.6% | | |
| Sticky CPI | +2.0% | +1.5% | +2.1% | | |
| Sticky core CPI | +1.9% | +1.4% | +2.1% | | |
| Flexible CPI | +0.1% | -8.3% | +0.8% | | |
| Flexible core CPI | +0.3% | +0.3% | +1.0% | | |
| | | | л I I | 1 | |

Source: BLS, Cleveland Fed, Atlanta Fed, TrendMacro calculations

For more information contact us: Donald Luskin: 312 273 6766 don@trendmacro.com

Thomas Demas: 704 552 3625 tdemas@trendmacro.com

Copyright 2013 Trend Macrolytics LLC. All rights reserved. This document is not to be forwarded to individuals or organizations not authorized by Trend Macrolytics LLC to receive it. For information purposes only; not to be deemed to be recommendations for buying or selling specific securities or to constitute personalized investment advice. Derived from sources deemed to be reliable, but no warranty is made as to accuracy.