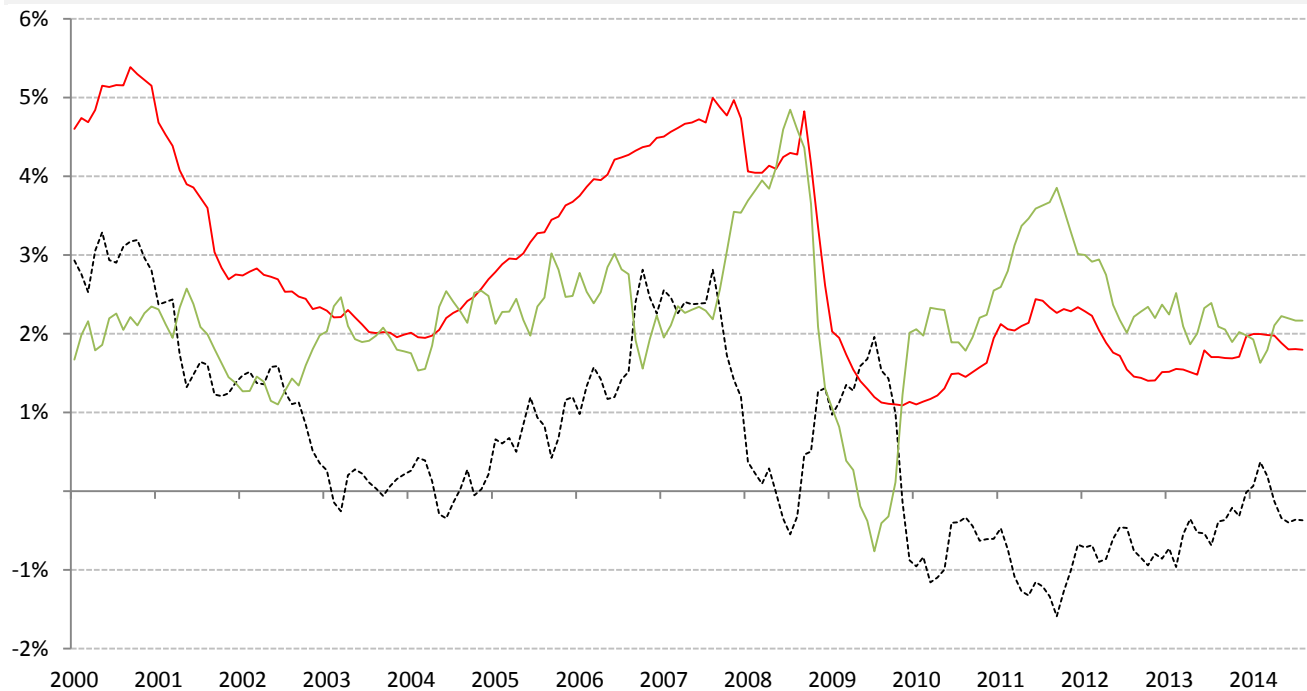


## Data Insights: Global Real Interest Rates

Friday, August 15, 2014

Global real rates: the world-wide average inflation-adjusted cost of short-term money  
 US, EA, Japan, UK, Brazil, India and China weighted by nominal GDP at official USD



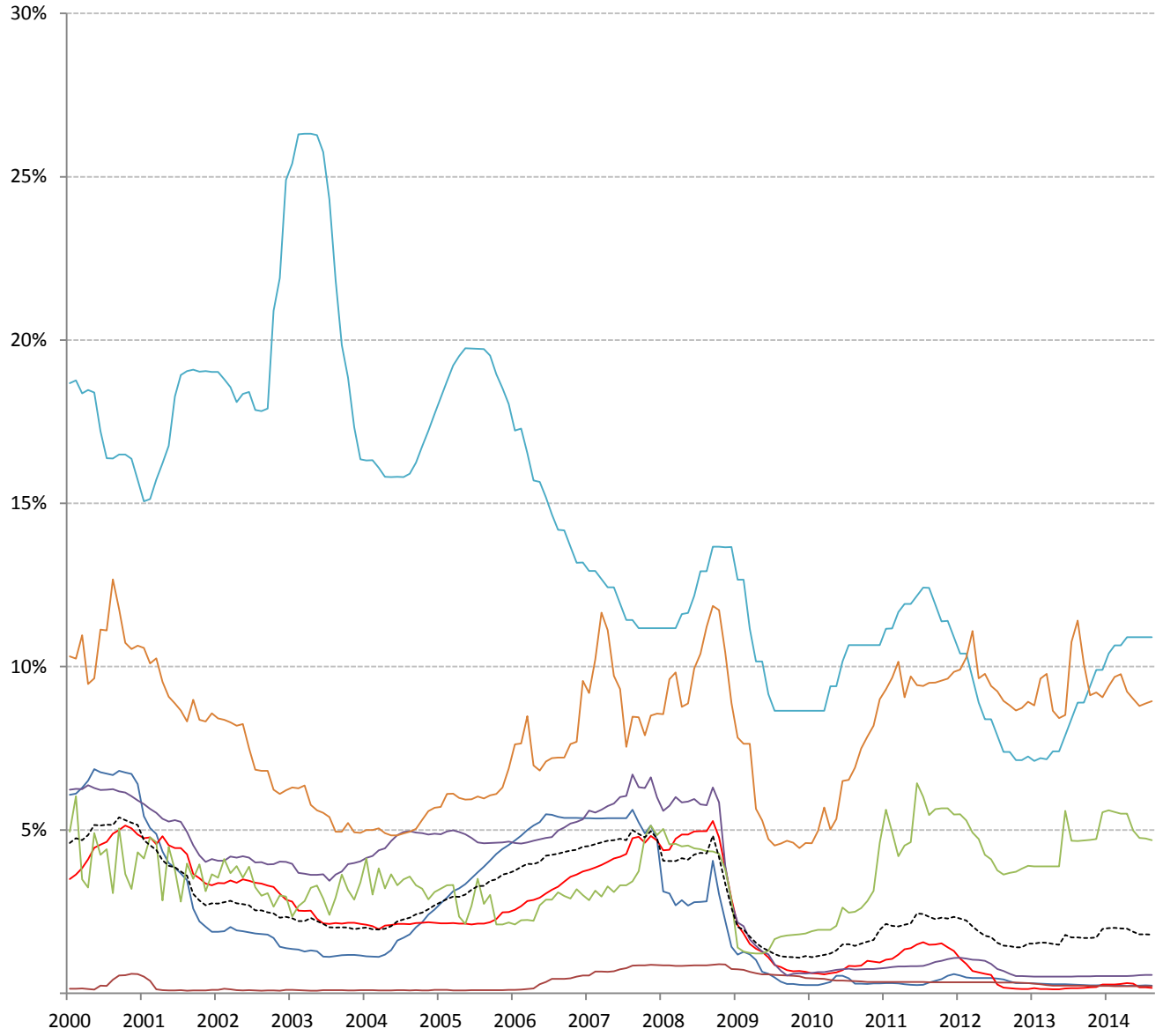
	Global	US	Euro Area	Japan	UK	Brazil	India	China
<b>Nominal rate</b>	<b>1.80%</b>	0.23%	0.16%	0.21%	0.56%	10.90%	8.94%	4.69%
less <b>CPI</b>	<b>2.17%</b>	2.10%	0.40%	3.60%	1.90%	6.33%	6.49%	2.30%
<b>Real rate</b>	<b>-0.37%</b>	-1.87%	-0.24%	-3.39%	-1.34%	4.57%	2.45%	2.39%

Source: Respective data bureaus, TrendMacro calculations

### For more information contact us:

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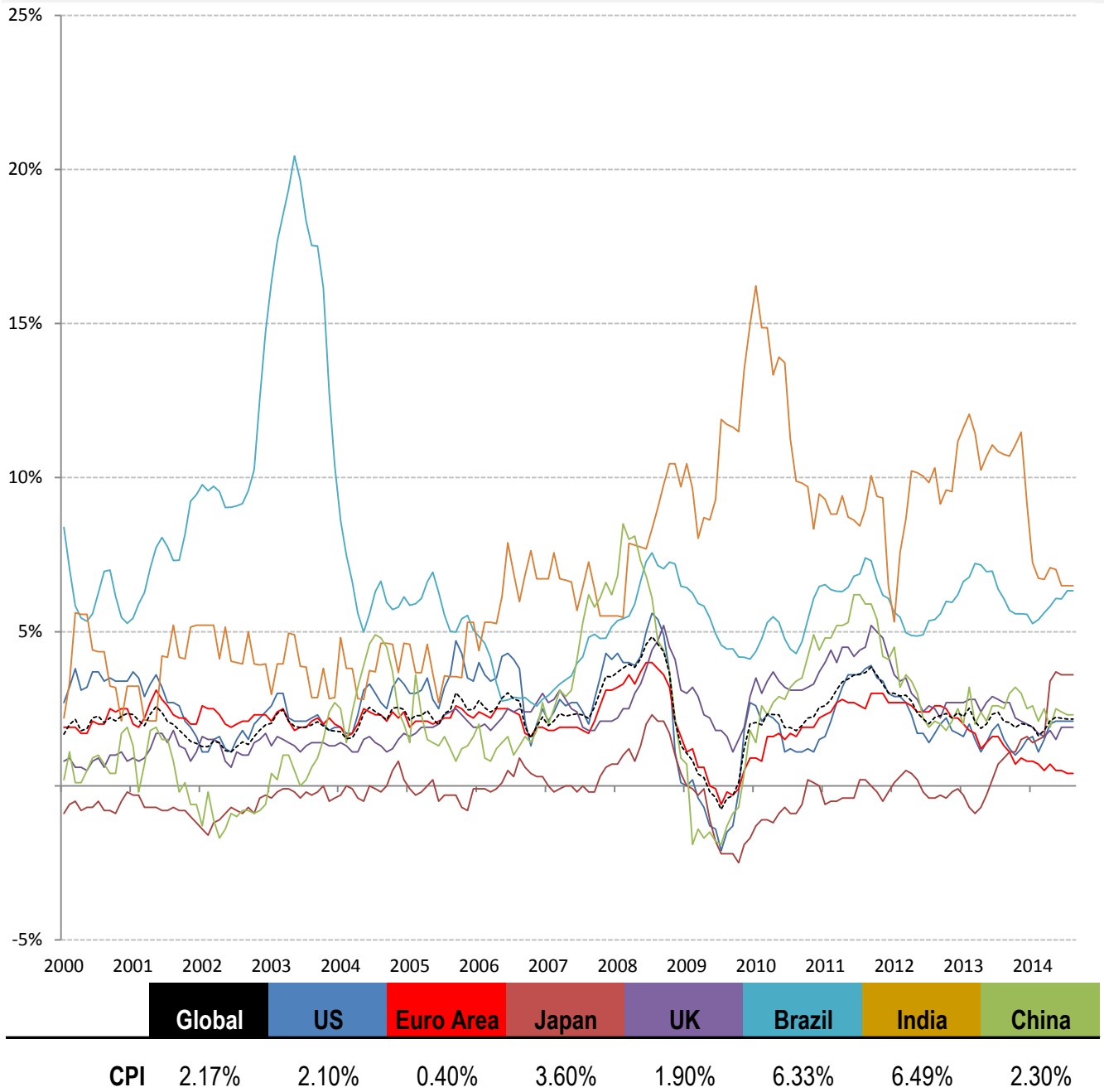
# Nominal rates: 90-day interbank rates



	Global	US	Euro Area	Japan	UK	Brazil	India	China
<b>Nominal rate</b>	1.80%	0.23%	0.16%	0.21%	0.56%	10.90%	8.94%	4.69%

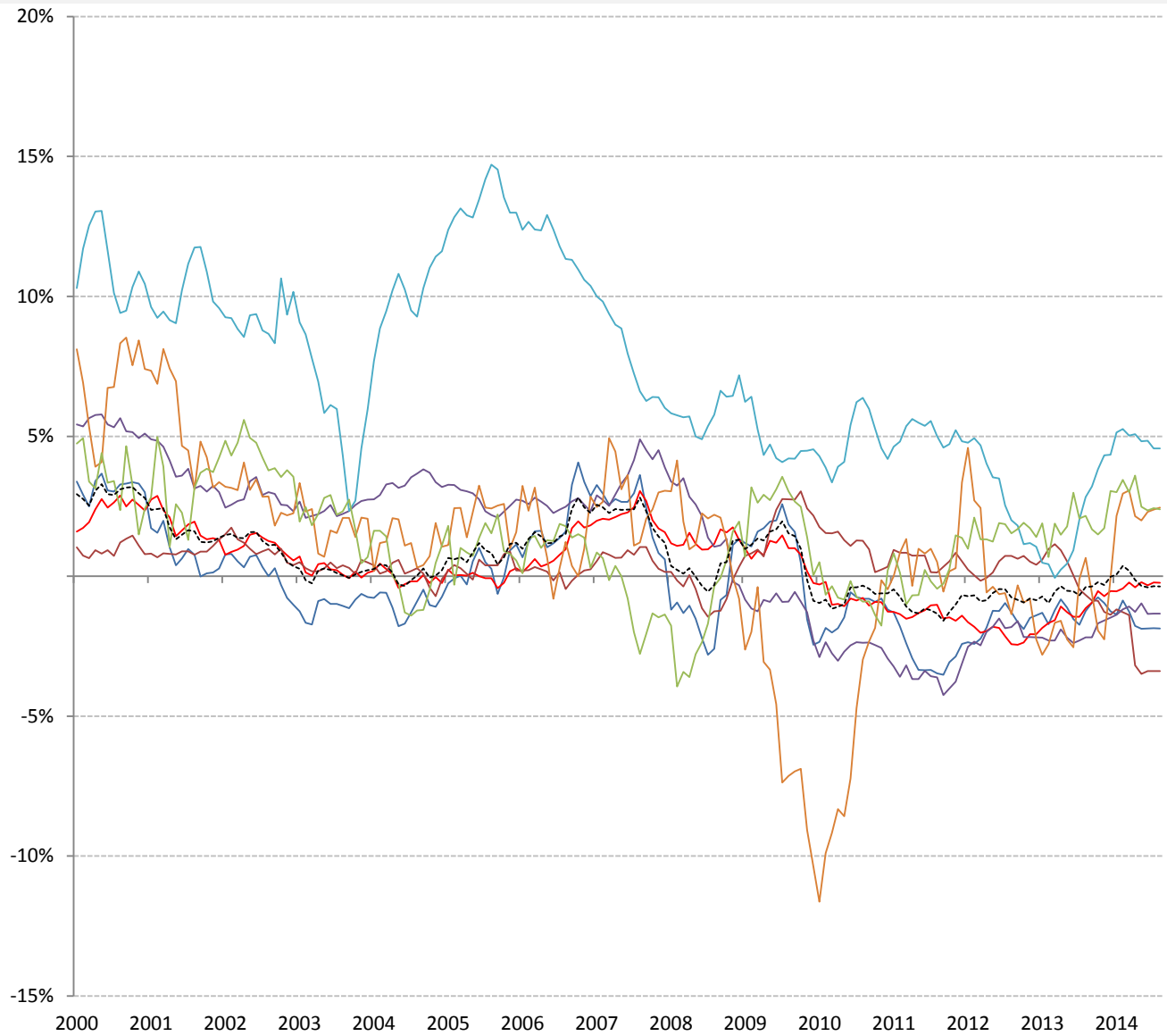
Source: Bloomberg, TrendMacro calculations

## Inflation: Year-over-year change in headline consumer prices



Source: Respective data bureaus, TrendMacro calculations

## Real rates: 90-day interbank rates minus year-on-year headline CPI change



	Global	US	Euro Area	Japan	UK	Brazil	India	China
<b>Real rates</b>	-0.37%	-1.87%	-0.24%	-3.39%	-1.34%	4.57%	2.45%	2.39%

Source: Bloomberg, respective data bureaus, TrendMacro calculations