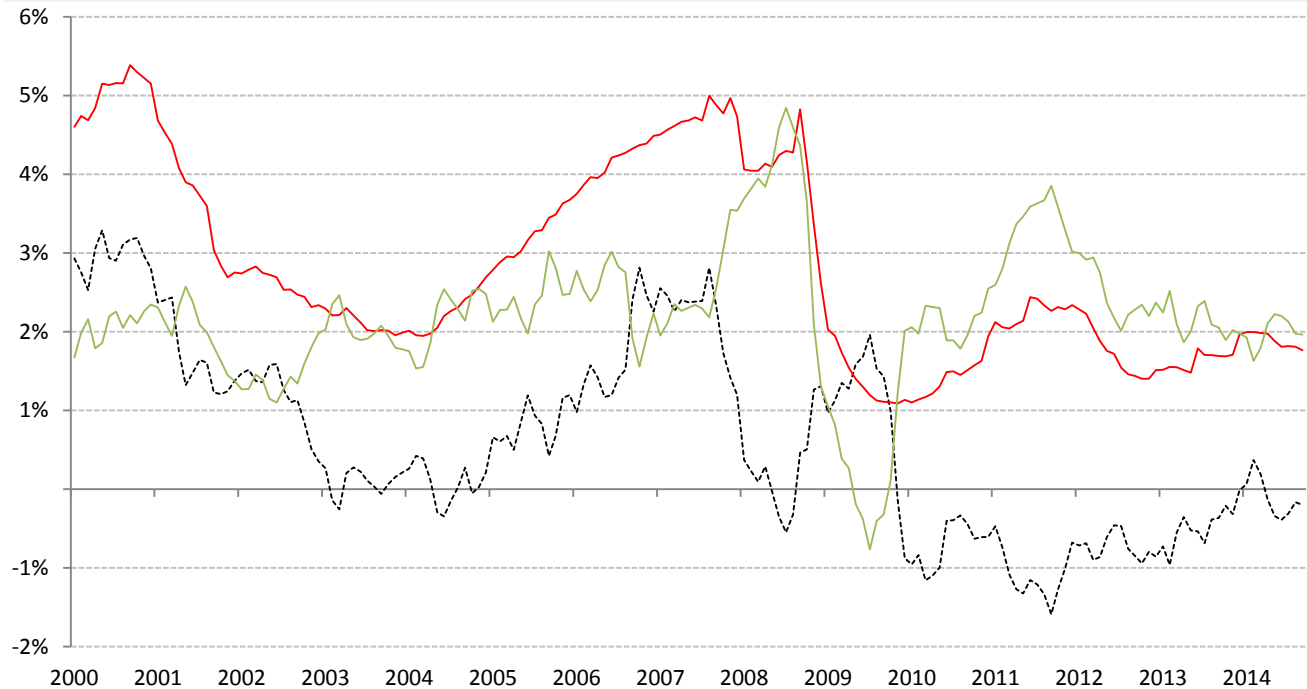


## Data Insights: Global Real Interest Rates

Wednesday, September 24, 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



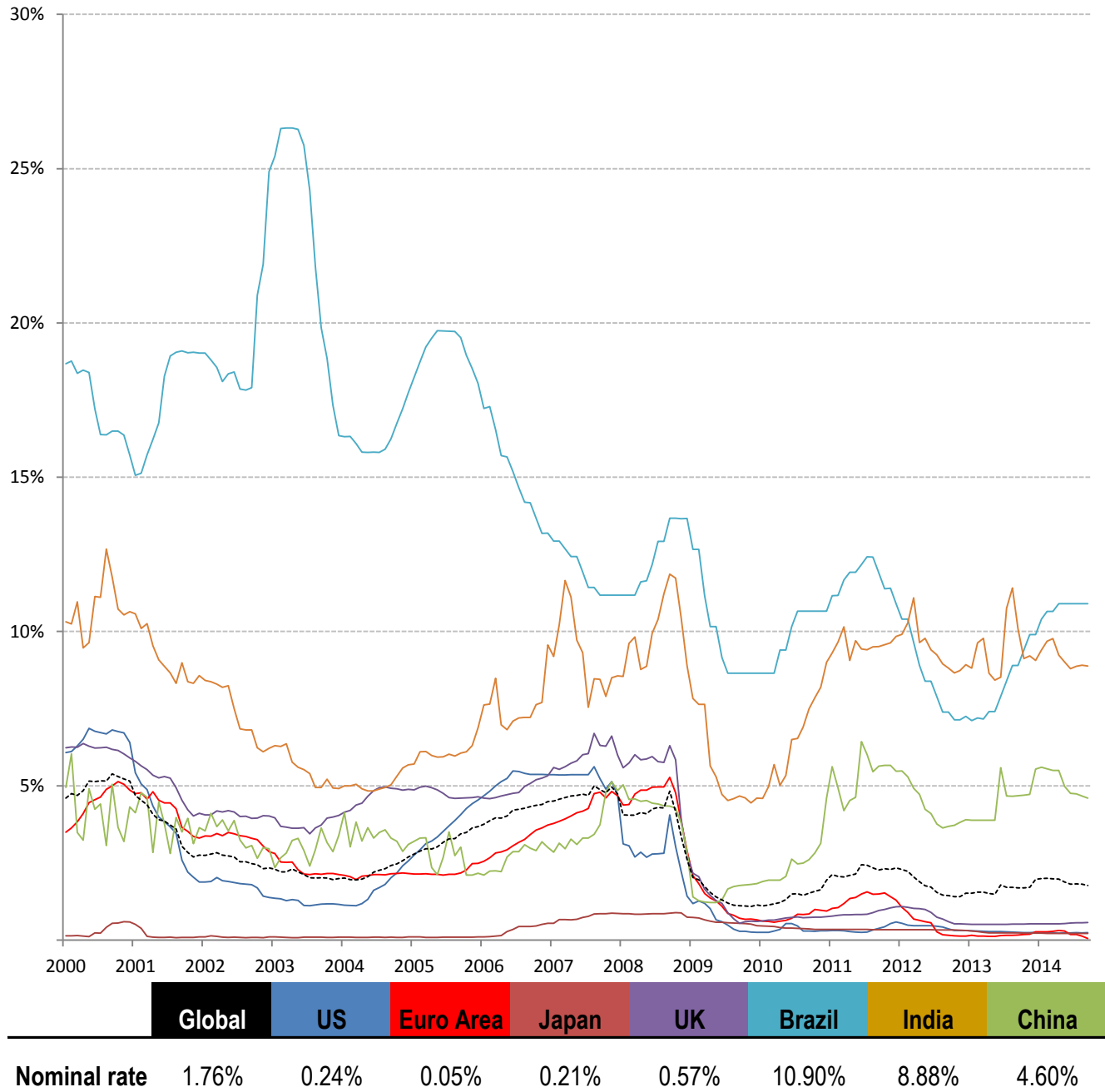
	Global	US	Euro Area	Japan	UK	Brazil	India	China
<b>Nominal rate</b>	<b>1.76%</b>	0.24%	0.05%	0.21%	0.57%	10.90%	8.88%	4.60%
less <b>CPI</b>	<b>1.96%</b>	1.70%	0.40%	3.40%	1.50%	6.35%	7.23%	2.00%
<b>Real rate</b>	<b>-0.20%</b>	-1.46%	-0.35%	-3.19%	-0.93%	4.55%	1.65%	2.60%

Source: Respective data bureaus, TrendMacro calculations

### For more information contact us:

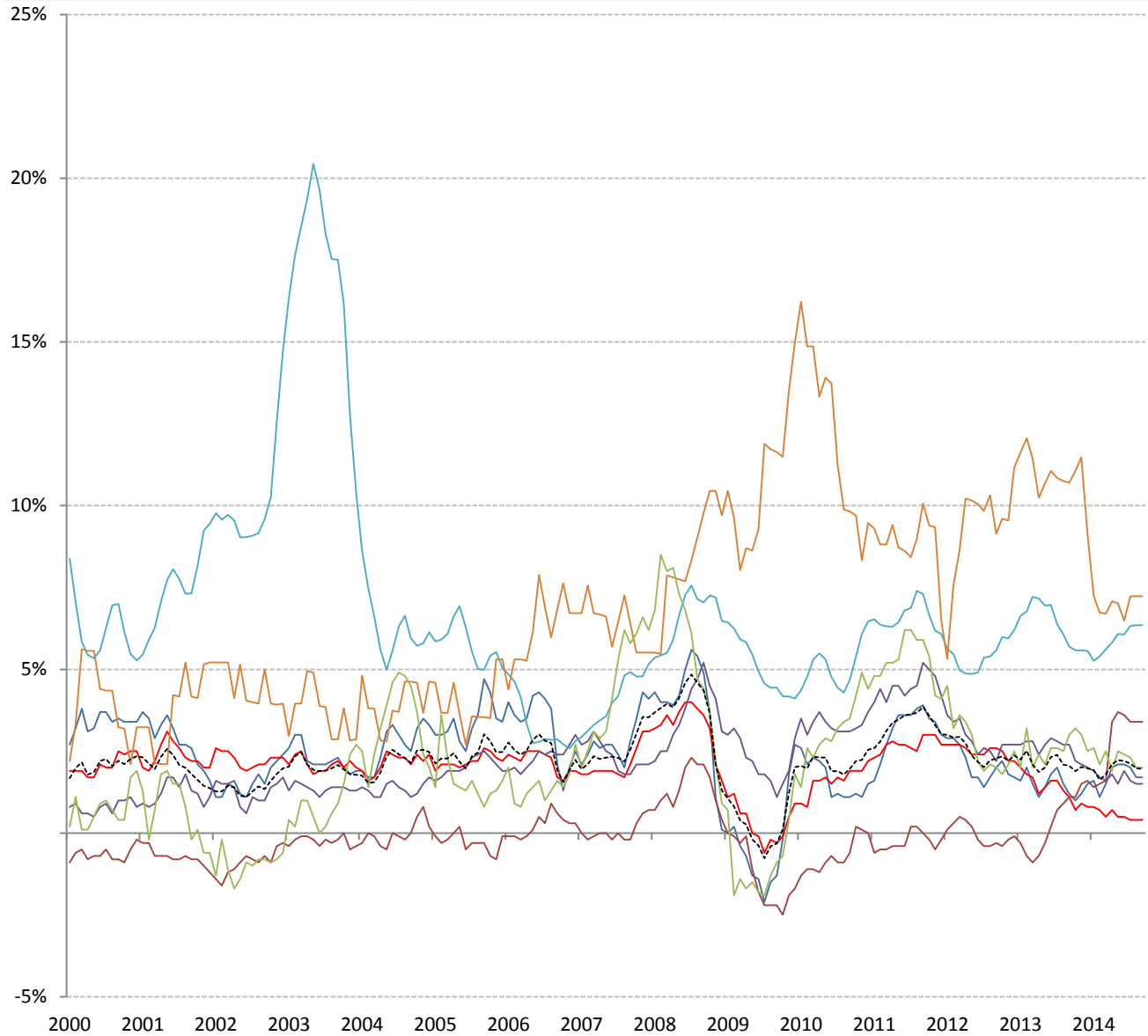
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## Nominal rates: 90-day interbank rates



Source: Bloomberg, TrendMacro calculations

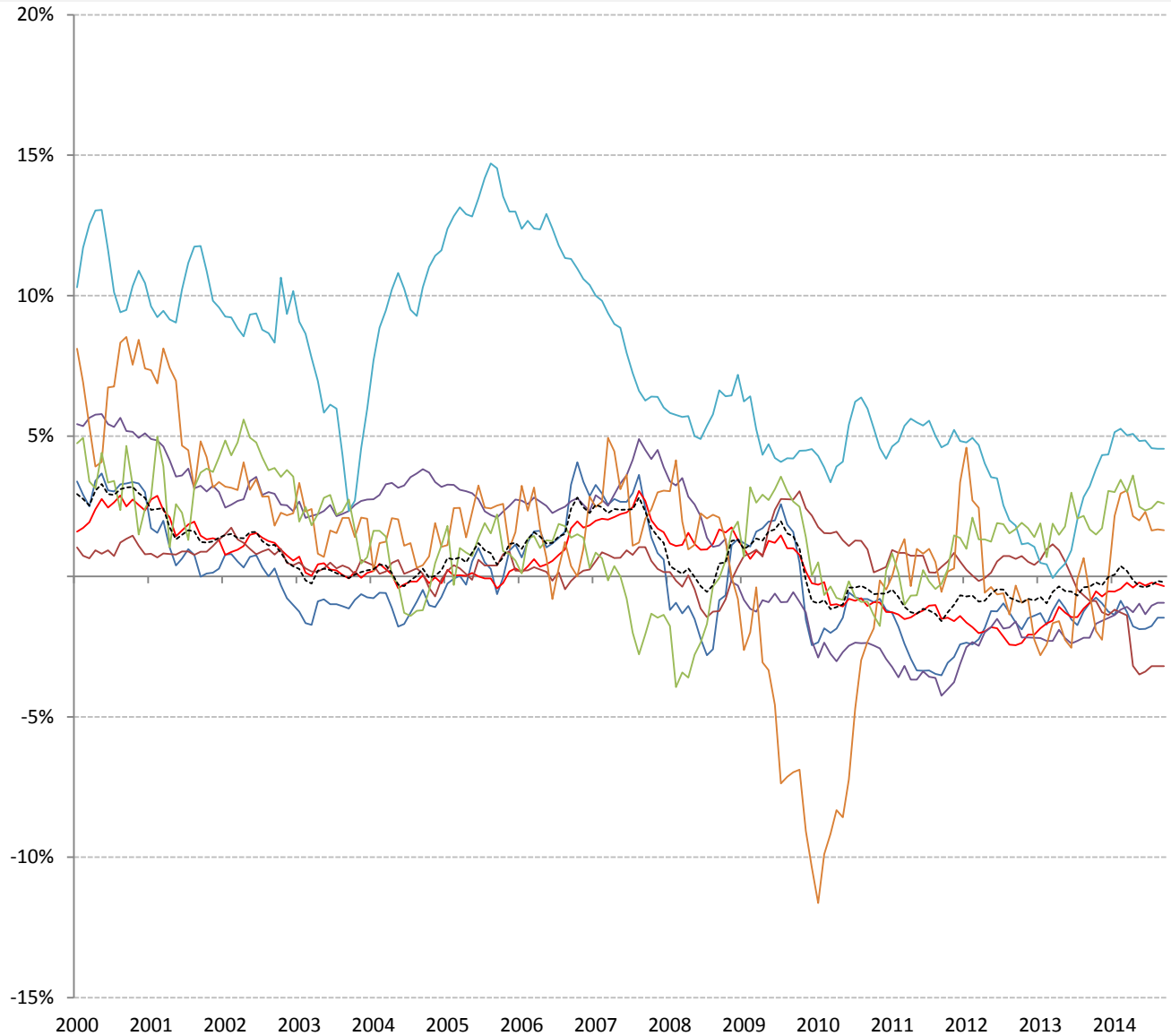
# Inflation: Year-over-year change in headline consumer prices



	Global	US	Euro Area	Japan	UK	Brazil	India	China
<b>CPI</b>	1.96%	1.70%	0.40%	3.40%	1.50%	6.35%	7.23%	2.00%

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>	-0.20%	-1.46%	-0.35%	-3.19%	-0.93%	4.55%	1.65%	2.60%

Source: Bloomberg, respective data bureaus, TrendMacro calculations