

Trend Macrolytics, LLC Donald Luskin, Chief Investment Officer Thomas Demas, Managing Director Michael Warren, Energy Strategist

## **Data Insights: Unconventional Consumer Price Indices**

Wednesday, February 13, 2019

Today's unconven	tional CPI	data: w	hat you ne	ed to know	
	12-mo YOY	3-mo ann	1-mo ann	12 / 3 / 1-mo	12-mo YOY history
All items	+1.5%	+0.6%	+2.1%		
Core	+2.1%	+2.1%	+1.3%		
All items NSA	+1.5%	+1.2%	+5.2%		
Core NSA	+2.1%	+3.1%	+4.7%		$\sim$
PCE deflator Dec	+1.7%	+1.2%	+0.7%		
Core PCE deflator Dec	+1.9%	+2.0%	+2.3%		
Median CPI	+2.8%	+3.0%	+3.2%		
Trimmed mean CPI	+2.2%	+2.2%	+1.9%		
Sticky CPI	+2.4%	+2.5%	+2.2%		$\bigwedge$
Sticky core CPI	+2.4%	+2.3%	+1.9%		$\bigwedge$
Flexible CPI	-0.6%	-3.9%	+2.1%		
Flexible core CPI	+0.7%	+1.5%	-1.9%		$\sim$
Underlying, prices Jan	+1.9%				
Underlying, all Jan	+3.0%				
	YOY change	3-mo	1-mo	12 / 3 / 1-mo	12-mo YOY history
ISM Manu prices paid	-25	-11	-0		
ISM Services prices paid	-7	-10	-5		

Source: BLS, BEA, ISM, Cleveland Fed, Atlanta Fed, New York 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 2019 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.