

## Data Insights: Personal Consumption Expenditures Price Index

Friday, March 13, 2026

### Today's PCE 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	+2.83%	+3.47%	+3.35%		
Core	+3.06%	+3.66%	+4.45%		
Market based	+2.60%	+3.29%	+3.28%		
Market based core	+2.83%	+3.49%	+4.61%		

### Today's PCE data: [what Fed chair Jerome Powell thinks you need to know](#)

"To assess what it will take to get inflation down, it is useful to break core inflation into three component categories: core goods inflation, housing services inflation, and inflation in core services other than housing."

	12-mo YOY	3-mo ann	1-mo ann	12 / 3 / 1-mo	12-mo YOY history
Core goods	+1.86%	+2.89%	+3.65%		
Shelter	+3.2%	+2.7%	+2.7%		
Core services x shelter	+3.52%	+4.33%	+5.15%		

### Today's PCE data: [what NY Fed president John Williams thinks you need to know](#)

"I will start to peel the 'inflation onion'... The outermost layer consists of prices of globally traded commodities... The middle layer of the inflation onion is made up of products – especially durable goods... the innermost layer: underlying inflation... Prices for services..."

*Core commodities sourced from Producer Price Index*

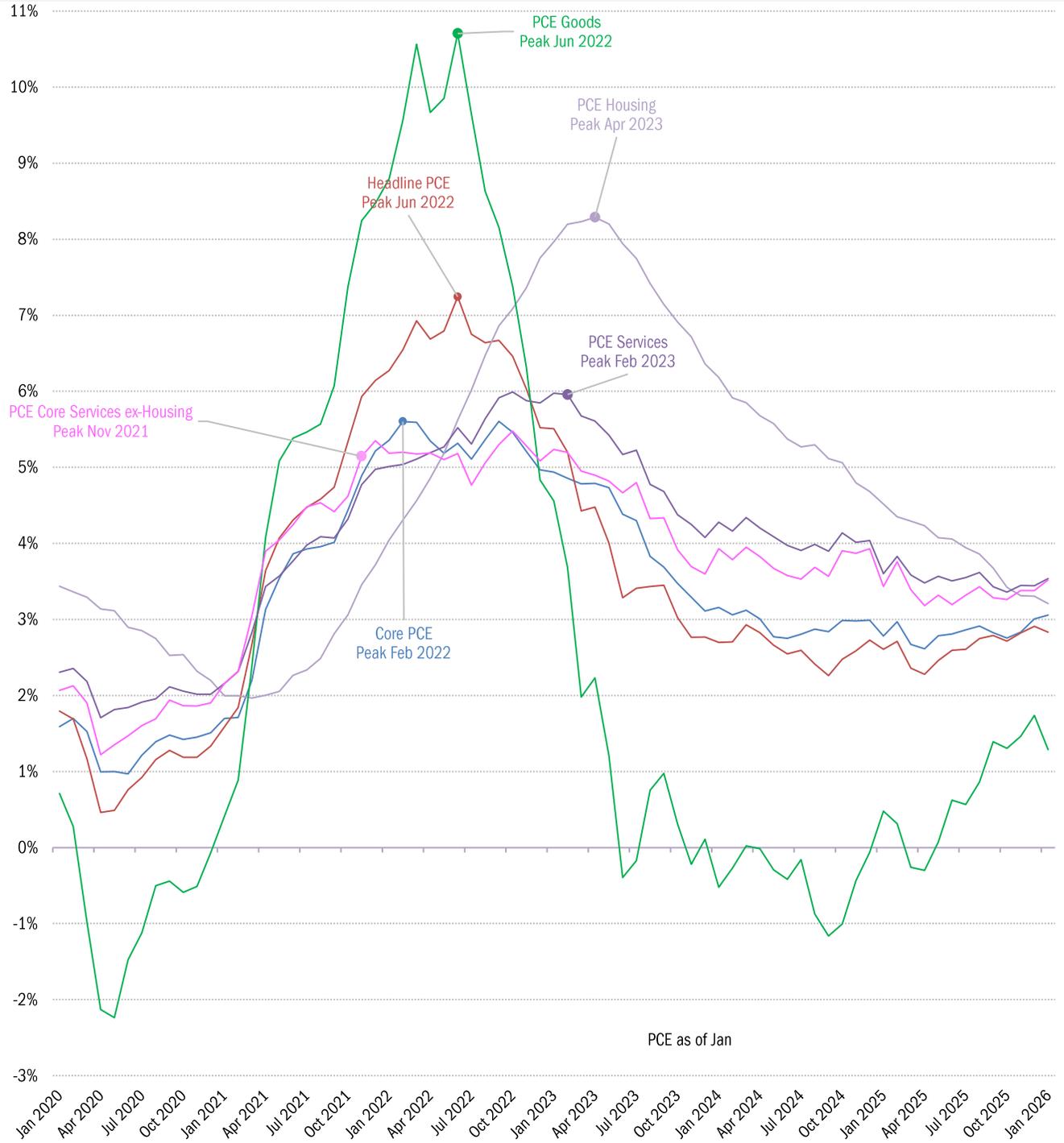
	12-mo YOY	3-mo ann	1-mo ann	12 / 3 / 1-mo	12-mo YOY history
Core commodities	+3.86%	+4.7%	+8.4%		
Durable goods	+2.16%	+4.05%	+5.06%		
Services	+3.5%	+4.0%	+4.6%		

Source: BEA, BLS, TrendMacro calculations

# The rise (and fall) of PCE inflation

Year-on-year change

● Month of peak



Source: FRB, BLS, US Treasury, TrendMacro calculations

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