Figure 1.

S&P 500 INDEX

Note: Dotted lines show previous years' closing prices.
Source: Standard & Poor's.

Figure 2.

JP MORGAN TRADE-WEIGHTED DOLLAR INDEX* (2000=100, daily)

Trade-Weighted Dollar (117.67)

* Argentina, Australia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Croatia, Czech Rep., Denmark, Ecuador, Egypt, Hong Kong, Hungary, India, Indonesia, Israel, Japan, Korea, Kuwait, Malaysia, Mexico, Morocco, New Zealand, Nigeria, Norway, Pakistan, Panama, Peru, Philippines, Poland, Romania, Russia, Saudi Arabia, Singapore, South Africa, Sweden, Switzerland, Taiwan, Thailand, Turkey, Ukraine, UK, Uruguay, US, Venezuela, Vietnam, & Euro Area.
Source: JP Morgan.
* Average of daily figures for weeks ending Wednesday.
QE3 expanded (12/12/12) = Fed starts buying $45bn/month in Treasuries
Source: Federal Reserve Board.

Source: Federal Reserve Board.
Figure 5.

CONSUMER PRICE INDEX
(Yearly percent change)

CPI
- Total (1.6)
- Ex Food & Energy (1.7)


Figure 6.

CONSUMER PRICES
(Yearly percent change)

Excluding Food & Energy
- CPI (1.7)
- PCED* (1.4)

* Personal consumption expenditures deflator.
**Figure 7.**

WAGE INFLATION & UNEMPLOYMENT RATE  
(using average hourly earnings)

- Unemployment Rate (percent)
- Average Hourly Earnings* (yearly percent change)

* Production & nonsupervisory workers.

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  

**Figure 8.**

WAGE INFLATION & SMALL BUSINESS JOB OPENINGS  

- Average Hourly Earnings* (yearly percent change)
- NFIB: Small Business with Job Openings** (percent, 3-month average, 12 months ahead)

* Production & nonsupervisory workers

** First month of every quarter from 1974 to 1986, then monthly.

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
Source: National Federation of Independent Business and Bureau of Economic Analysis.
Figure 9.

**FEDERAL FUNDS RATE FUTURES**
(Percent)

- 12-month (1.39)
- 6-month (1.23)
- 3-month (1.17)
- nearby (1.16)

Source: Chicago Mercantile Exchange.

Figure 10.

**US TREASURY 10-YEAR BOND & TIPS YIELDS**
(Percent, daily)

10-Year Treasury
- Bond Yield (2.33)
- TIPS Yield (0.57)

Source: Federal Reserve Board.
* Vertical lines indicate Fed Governor Janet Yellen speeches, testimonies, and press conferences.
Source: Standard & Poor’s.
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