**Figure 1.**

**INTEREST RATES**

(Percent)

- 10-Year US Treasury Bond Yield (1.80)
- 10-Year German Bond Yield (-0.35)
- ECB Deposit Facility Rate (-0.50)

Source: European Central Bank and Haver Analytics.

**Figure 2.**

**ECB ASSETS**

(trillion euros)

- Total (4.7)
- Securities of Euro Area Residents in Euro (2.8)


Source: European Central Bank.
Figure 3.
EUROZONE: INDUSTRIAL PRODUCTION*
(2010=100, ratio scale)

* Excluding construction.
Source: Statistical Office of European Communities.

Figure 4.
EUROZONE: CONSUMER PRICE INDEX
(yearly percent change)

* Excluding energy, food, alcohol, and tobacco.
Source: Statistical Office of the European Communities.
**Figure 5.**

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

10-Year Treasury
- Bond Yield (1.80)
- TIPS Yield (0.19)

Source: Federal Reserve Board.

**Figure 6.**

WIDELY-USED PROXY FOR 10-YEAR EXPECTED INFLATION RATE*
(percent, daily)

Expected Inflation Proxy (1.61)

Source: Federal Reserve Board.
Figure 7.

CONSUMER PRICE INDEX
(yearly percent change)

CPI
- Total (1.7)
- Ex Food & Energy (2.4)

Note: Dotted line is the Fed's official 2% inflation target for the personal consumption expenditures deflator measure of inflation.

Figure 8.

CONSUMER PRICE INDEX EXCLUDING FOOD & ENERGY
(3-month percent change, saar)

Total (2.7)

Figure 9.

PERSONAL CONSUMPTION EXPENDITURES DEFLATOR
(yearly percent change)

PCED
- Headline (1.4)
- Core* (1.8)

* Excluding food and energy prices.
Note: Dotted line is the Fed’s official target set during January 2012.
Source: Bureau of Economic Analysis.

Figure 10.

CONSUMER PRICES
(yearly percent change)

Consumer Goods
- CPI (0.0)
- PCED* (-0.6)

* Personal consumption expenditures deflator.
Figure 11.

CONSUMER PRICES
(yearly percent change)

Consumer Durable Goods

- **CPI (0.9)**
- **PCED* (-1.1)**

* Personal consumption expenditures deflator.


Figure 12.

CONSUMER PRICES
(yearly percent change)

Consumer Nondurable Goods

- **CPI (-0.4)**
- **PCED* (-0.2)**

* Personal consumption expenditures deflator.

**Figure 13.**

CONSUMER PRICES
(yearly percent change)

Consumer Services

- CPI (2.8)
- PCED* (2.3)

*Personal consumption expenditures deflator.

**Figure 14.**

CONSUMER PRICES
(yearly percent change)

Medical Care Services

- CPI (4.3)
- PCED* (1.8)

*Personal consumption expenditures deflator.
Figure 15.

CONSUMER PRICES
(Yearly percent change)

Goods
- US (Sep=0.0)
- Eurozone (Sep=0.3)
- Japan (Sep=0.2)

Source: Haver Analytics.

Figure 16.

CPI INFLATION RATES
(Yearly percent change)

Services
- US (Sep=2.8)
- Eurozone (Sep=1.5)
- Japan (Sep=0.3)

Source: Haver Analytics.