Figure 1.

FED CHAIRS & CPI
(yearly percent change)

Note: Shades denote terms of Fed chairs.

Figure 2.

FED CHAIRS & WEST TEXAS INTERMEDIATE CRUDE OIL PRICE
(dollars per barrel, monthly, ratio scale)

Note: Shades denote terms of Fed chairs.
Source: Haver Analytics.
Figure 3.

FED CHAIRS & AVERAGE HOURLY EARNINGS* (yearly percent change)

* Production & nonsupervisory workers.
Note: Shades denote terms of Fed chairs.

Figure 4.

PERSONAL CONSUMPTION EXPENDITURES DEFLATOR EX FOOD & ENERGY (yearly percent change)

Source: Bureau of Economic Analysis.
Figure 5.

PERSONAL CONSUMPTION EXPENDITURES DEFLATOR
(yearly percent change)

PCED
Headline (1.3)
Core* (1.6)

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

Figure 6.

PERSONAL CONSUMPTION EXPENDITURES DEFLATOR
(base period price Dec 2011 = 98.965, ratio scale)

Latest (110.1)

Source: Bureau of Economic Analysis.
CONSUMER PRICES
(yearly percent change)

Consumer Durable Goods

CPI (0.5)
PCE* (-1.0)

* Personal consumption expenditures deflator.

CONSUMER PRICES
(yearly percent change)

Medical Care Services

CPI (5.1)
PCE* (2.1)

* Personal consumption expenditures deflator.
Figure 9.

**CONSUMER PRICES**
(yearly percent change)

Rent Of Primary Residence
- CPI (3.7)
- PCED* (3.6)

* Personal consumption expenditures deflator.

Figure 10.

**EUROZONE: CONSUMER PRICE INDEX**
(yearly percent change)

ECB's Inflation Target
- CPI Headline (1.0)
- Core* (1.3)

* Excluding energy, food, alcohol, and tobacco.
Source: Statistical Office of the European Communities.
Figure 11.

JAPAN: CONSUMER PRICE INDEX
(Yearly percent change)

Japan CPI
- Headline (0.2)
- Core* (0.4)

Source: Ministry of Internal Affairs and Communications.

Figure 12.

CHINA: CONSUMER PRICE INDEX
(Yearly percent change)

China CPI
- Total (3.8)
- Ex Food (0.9)

Source: Haver Analytics.
Figure 13.

CHINA: MANUFACTURING & NON-MANUFACTURING PURCHASING MANAGERS INDEXES

China Official PMIs
- Manufacturing (Nov=50.2)
- Non-Manufacturing (Nov=54.4)

Source: China Federation Logistics & Purchasing and Haver Analytics.

Figure 14.

CHINA OFFICIAL MANUFACTURING PURCHASING MANAGERS’ INDEX & MAJOR COMPONENTS*

* An index above 50 indicates an increase in activity. An index below 50 indicates a decrease in activity.
Source: China Federation of Logistics & Purchasing and Haver Analytics.
Figure 15.
EUROZONE: ECONOMIC SENTIMENT INDICATOR* & REAL GDP

- Real GDP (yearly percent change) (1.2)
- Economic Sentiment Indicator* (long-term average=100, sa) (101.3)

* The overall economic sentiment indicator (ESI) is derived from the industrial (weight 40%), service (30%), consumer (20%), construction (5%), and retail trade (5%) confidence indicators.

Source: Statistical Office of the European Communities, European Commission, and Haver Analytics.

Figure 16.
EUROZONE: MANUFACTURING PURCHASING MANAGERS INDEXES

- Manufacturing PMIs
  - Eurozone (46.9)
  - Germany (44.1)
  - France (51.7)
  - Italy (47.6)
  - Spain (47.5)

Source: CIPS, Reuters, and Haver Analytics.
Figure 17.

US MANUFACTURING PURCHASING MANAGERS INDEXES
(sa)

M-PMI
- Total (48.1)
- New Orders (47.2)
- Production (49.1)
- Employment (46.6)

Source: Institute for Supply Management.

Figure 18.

US MANUFACTURING PURCHASING MANAGERS INDEXES
(sa)

M-PMI
- New Exports (47.9)
- Imports (48.3)

Source: Institute of Supply Management.