

# US Economic Briefing: Consumer Price Inflation

Yardeni Research, Inc.

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*thinking outside the box*

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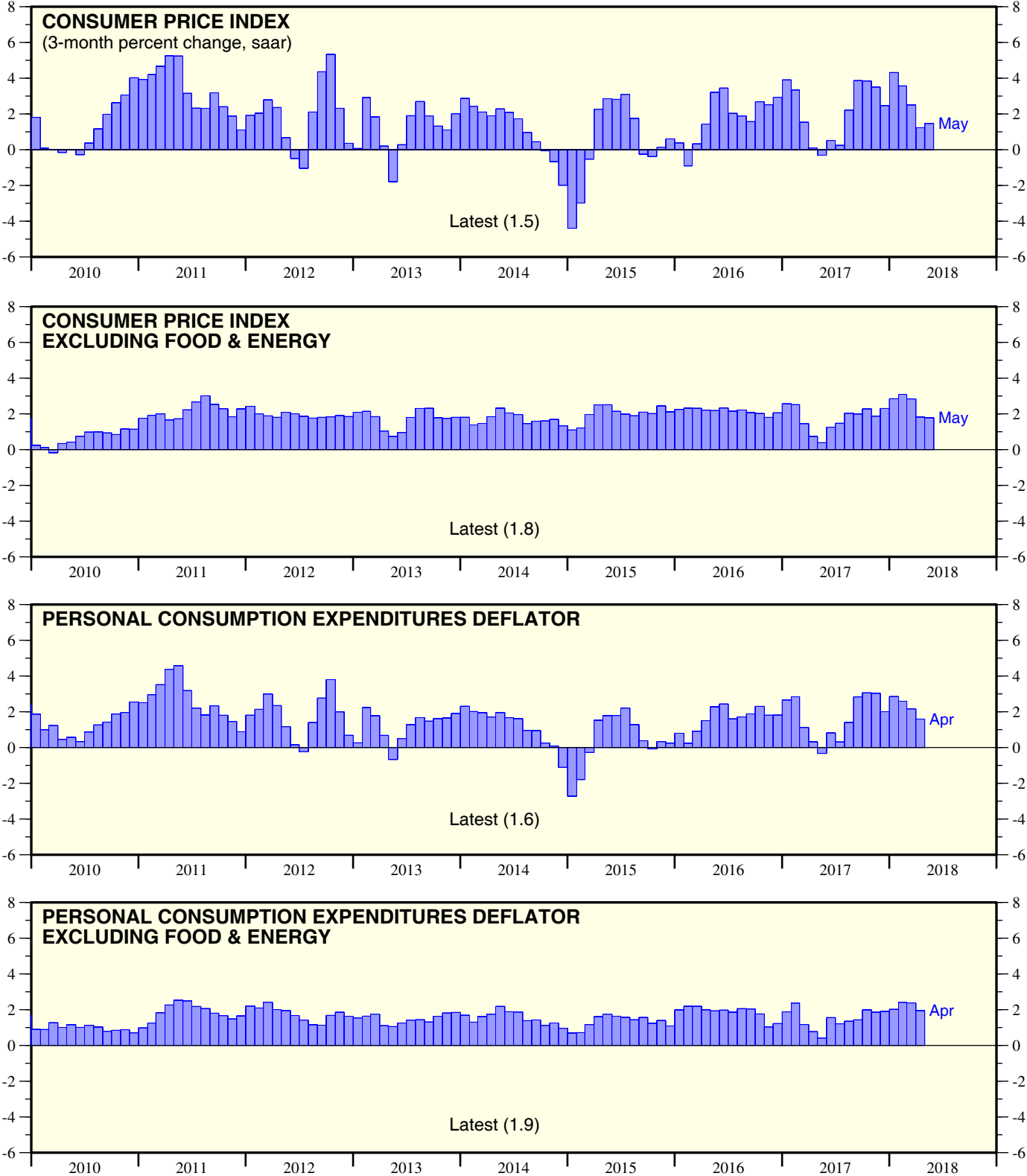
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# Consumer Prices

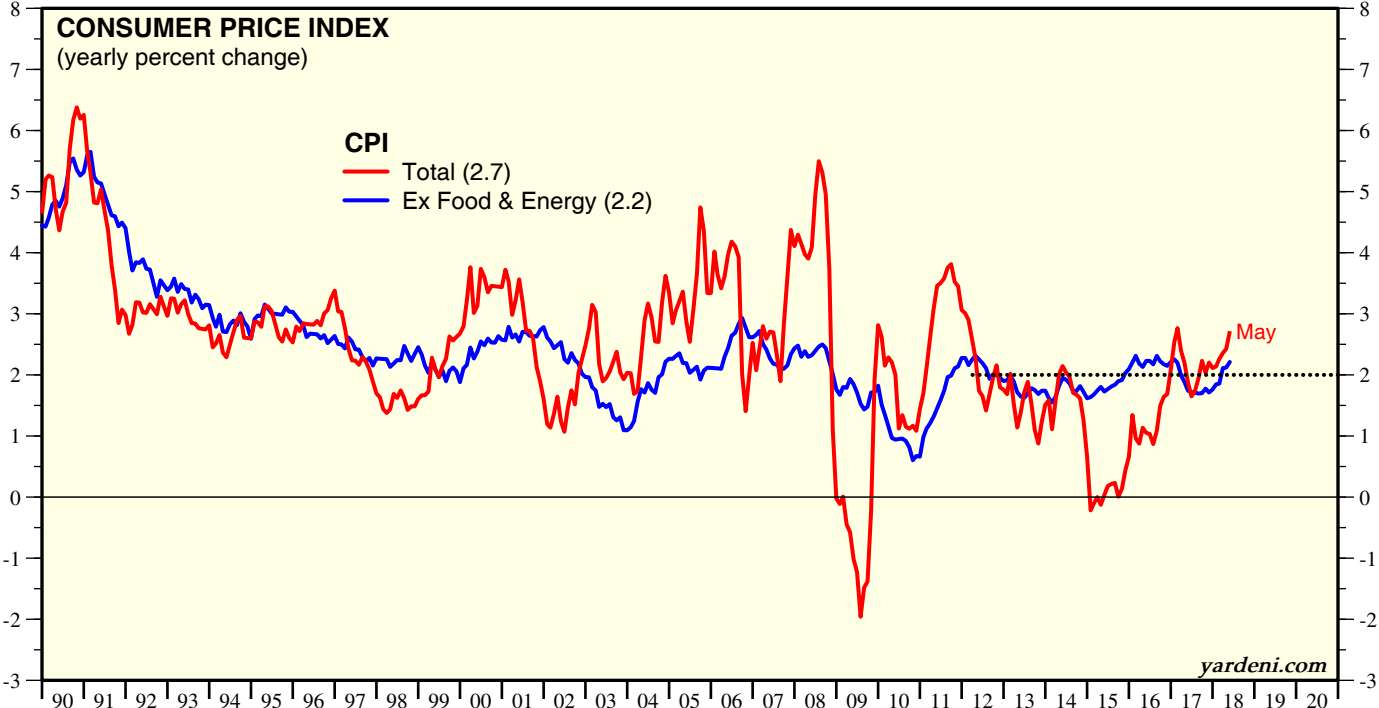
Figure 1.



Source: Bureau of Economic Analysis.

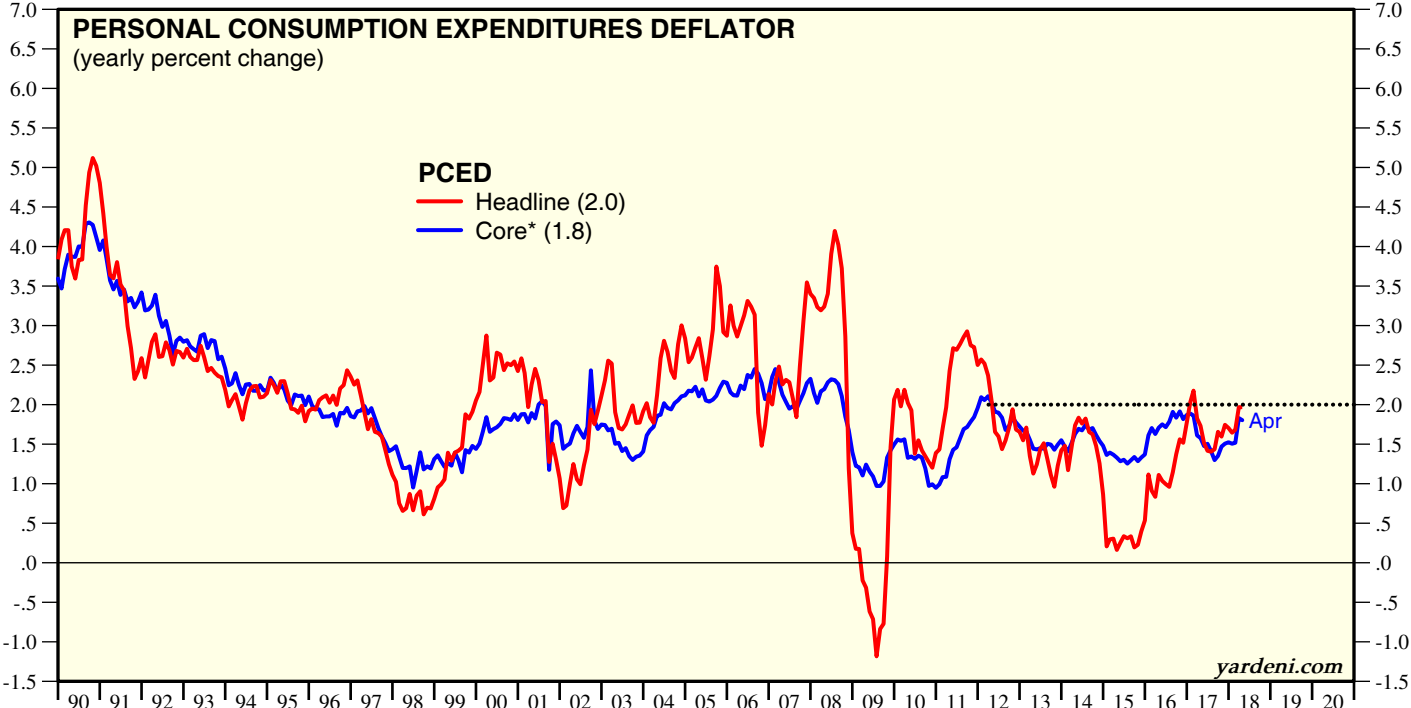
# Consumer Prices

Figure 2.



Source: Bureau of Labor Statistics.

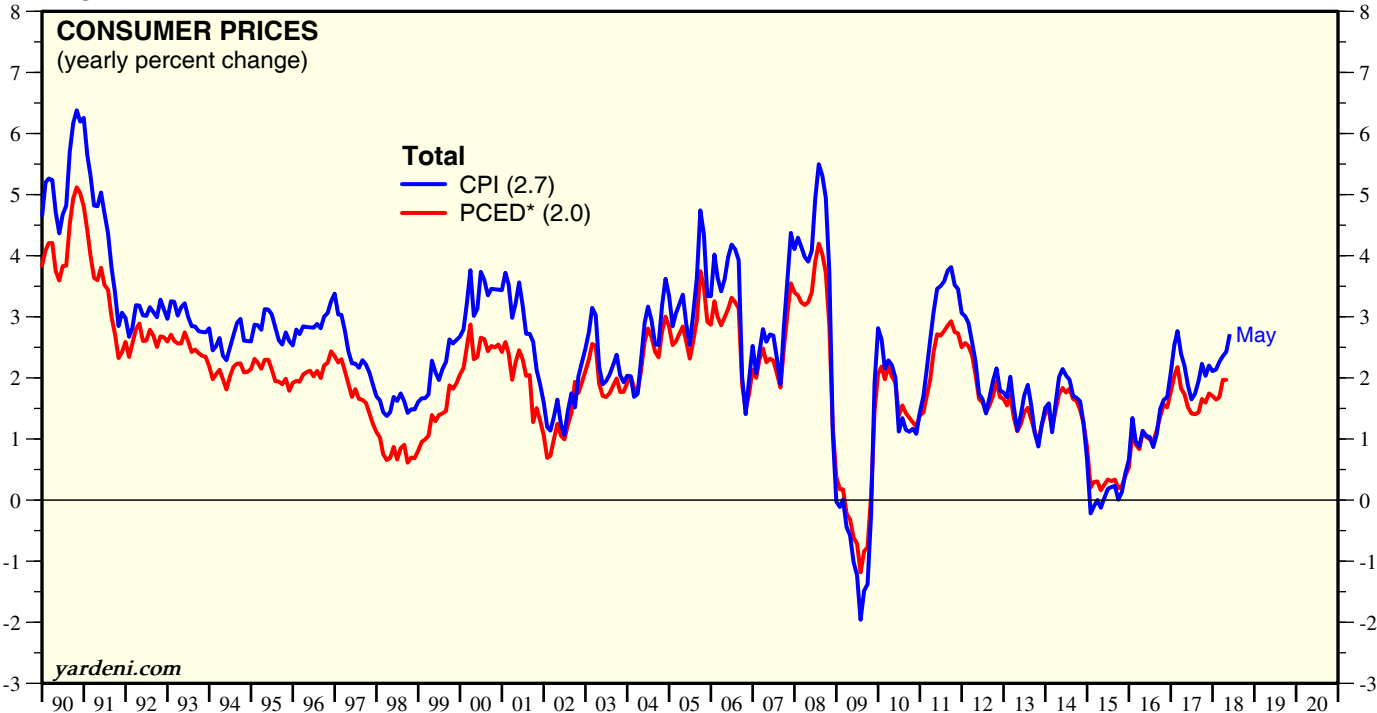
Figure 3.



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

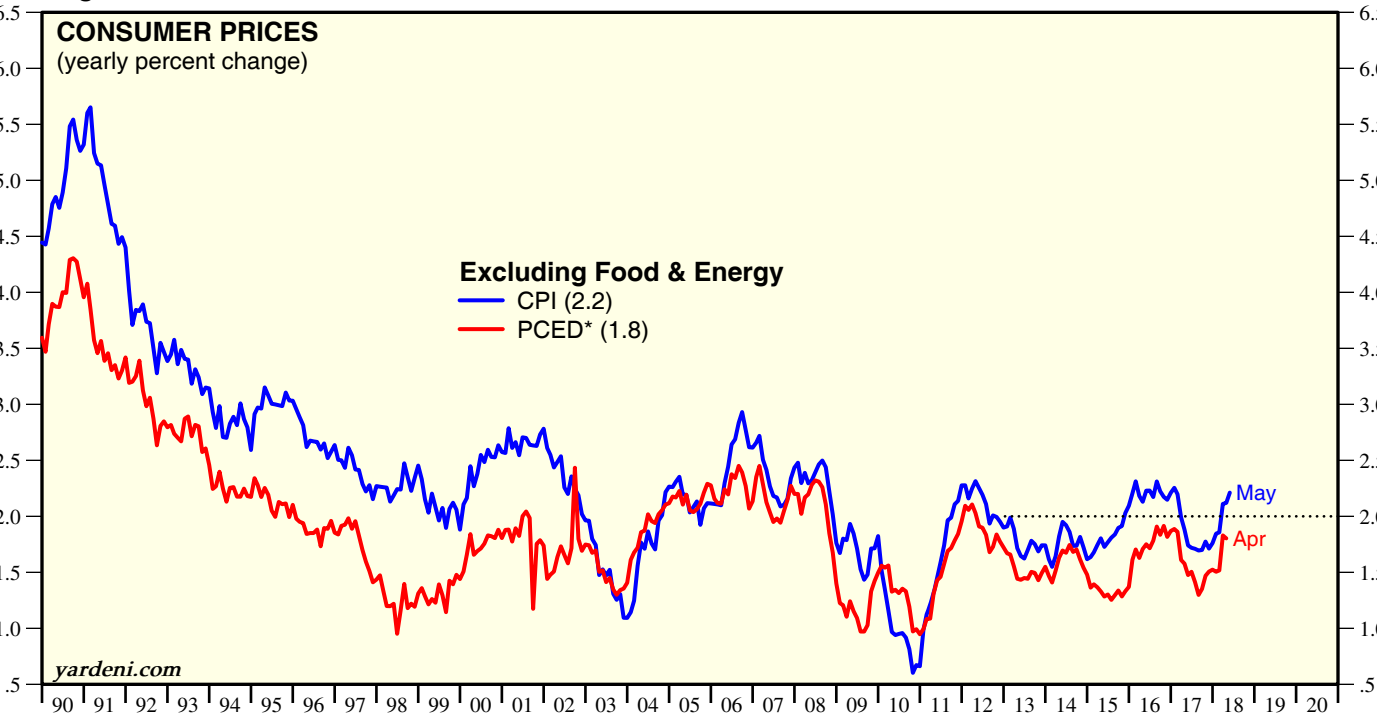
# Consumer Prices

Figure 4.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

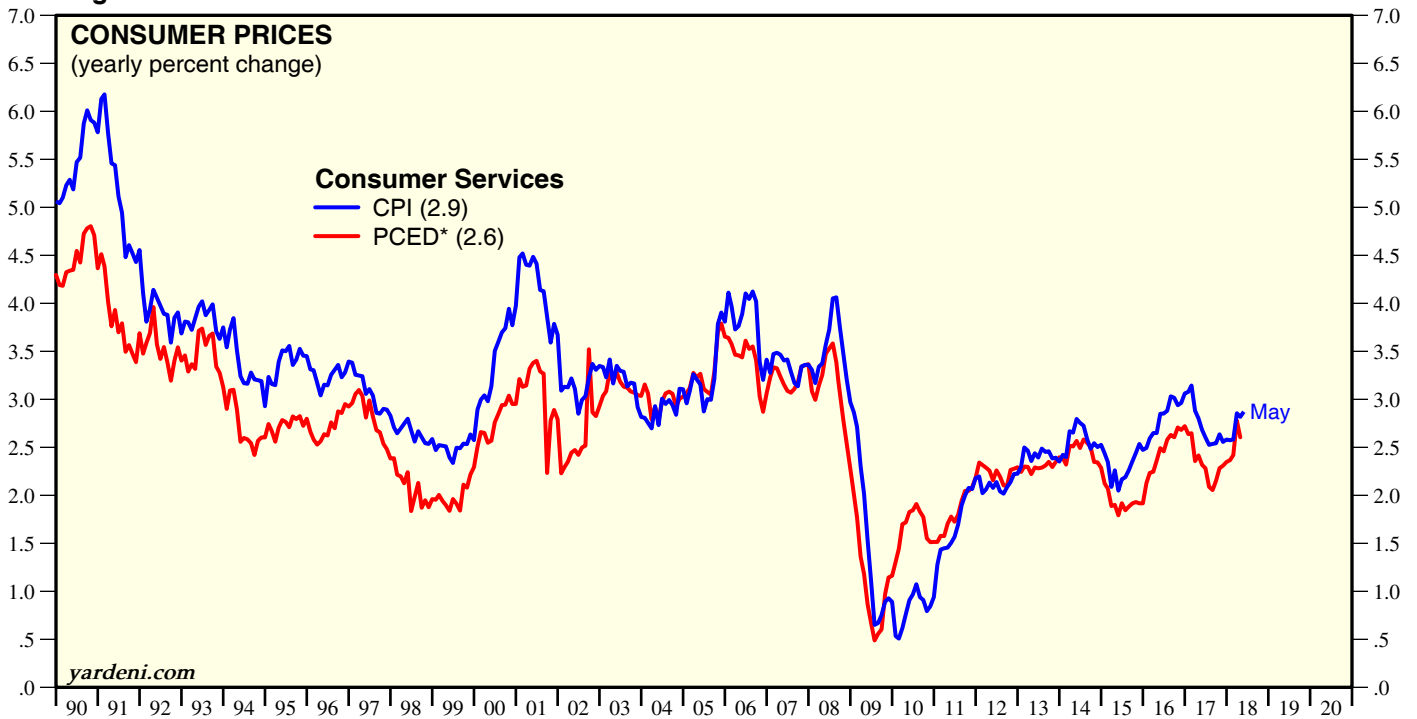
Figure 5.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

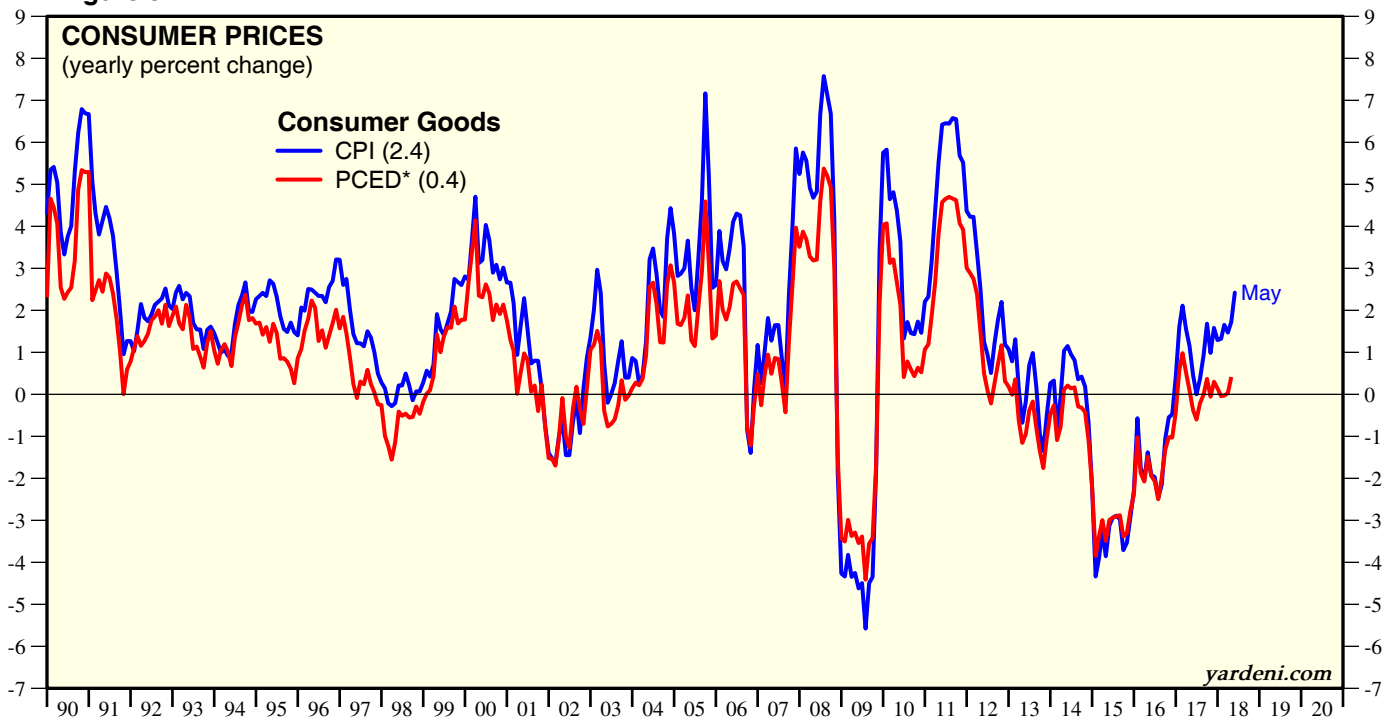
# Services & Goods

Figure 8.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

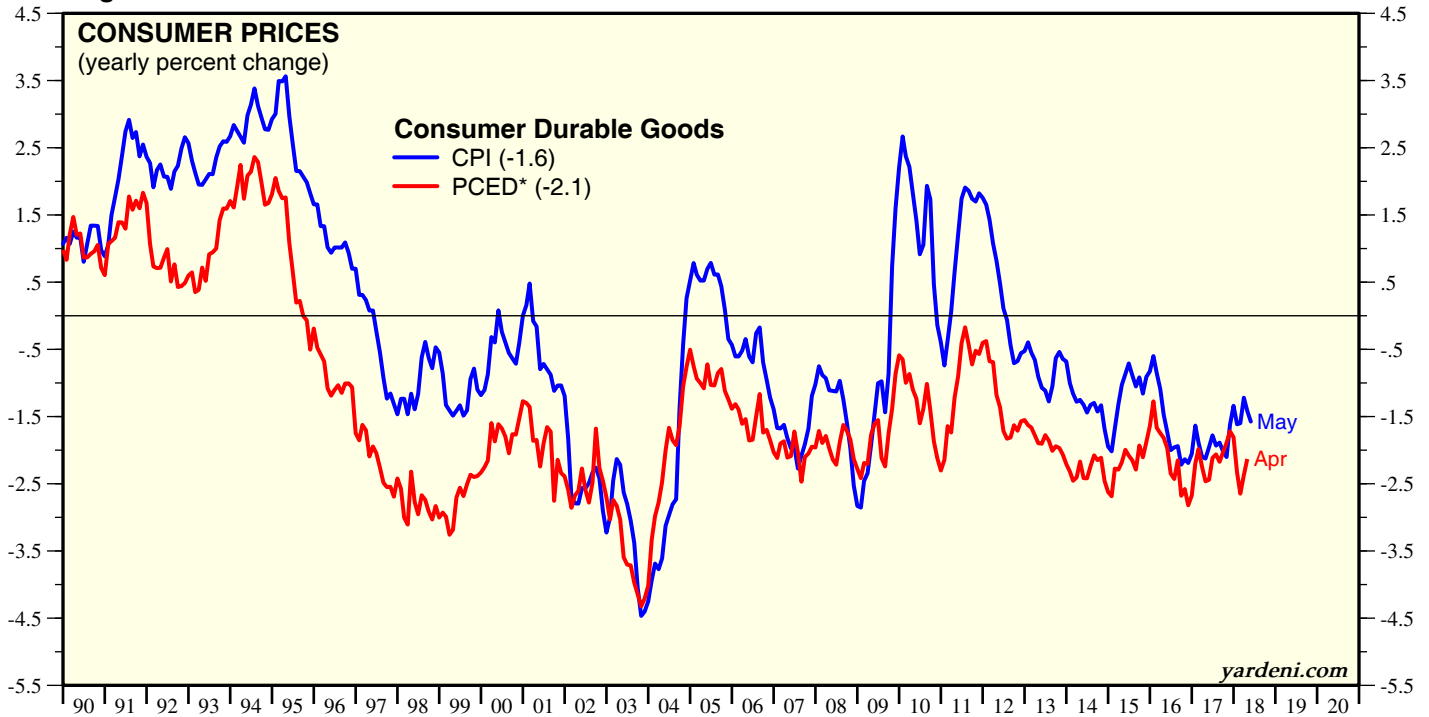
Figure 9.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

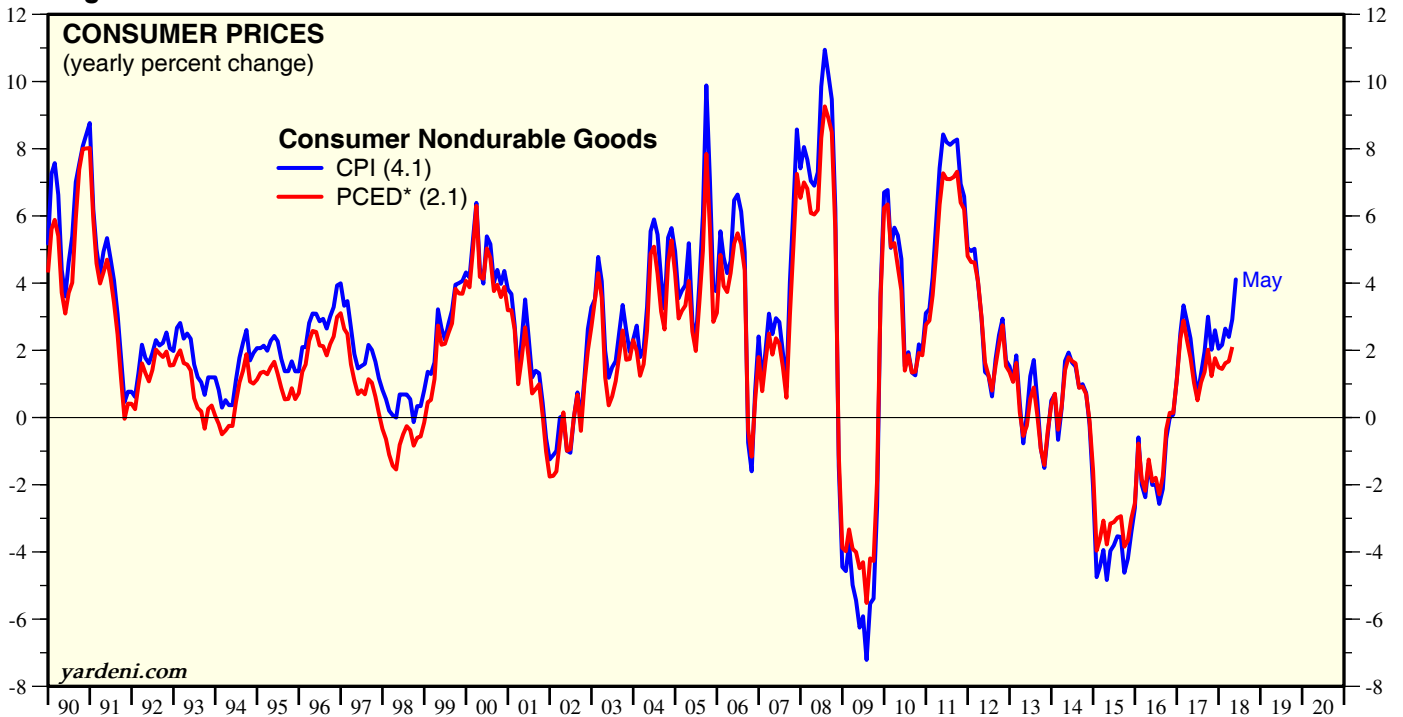
# Durable & Nondurable Goods

Figure 10.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

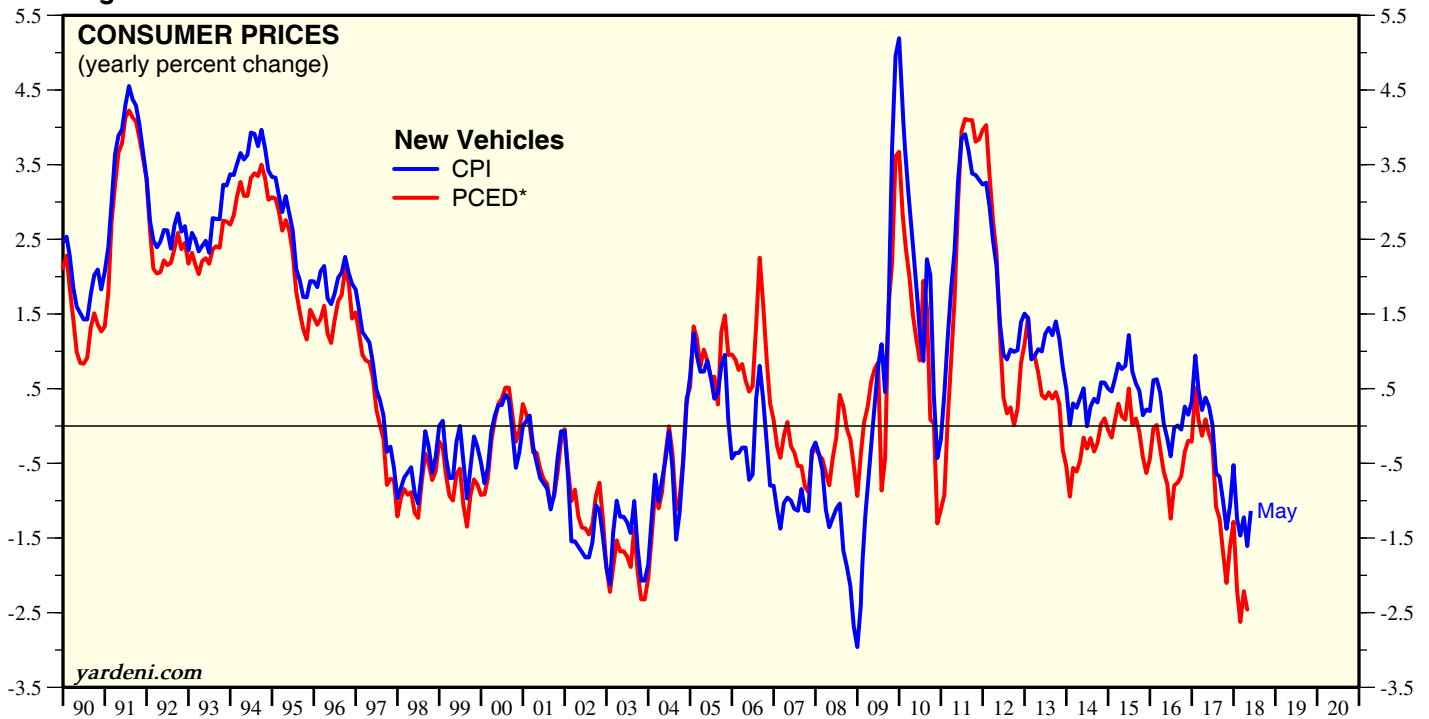
Figure 11.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

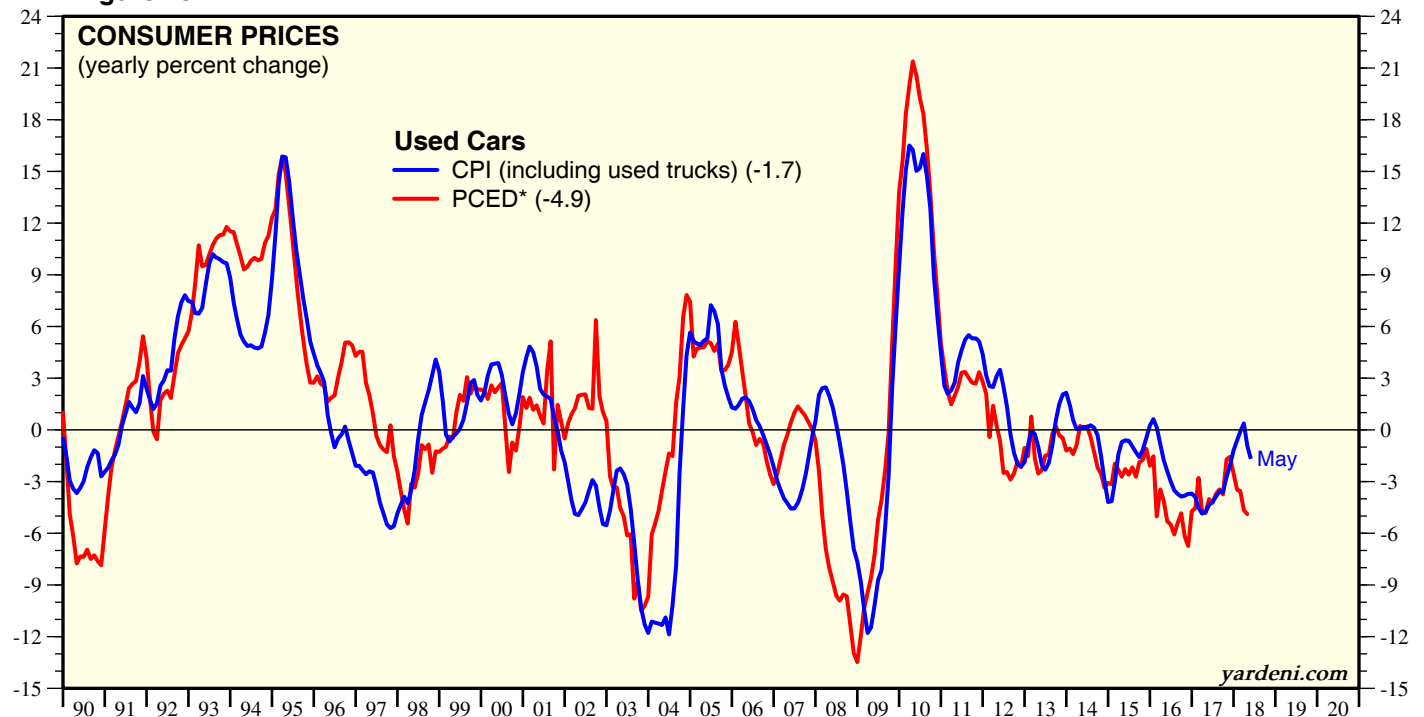
# Vehicles

Figure 12.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

Figure 13.

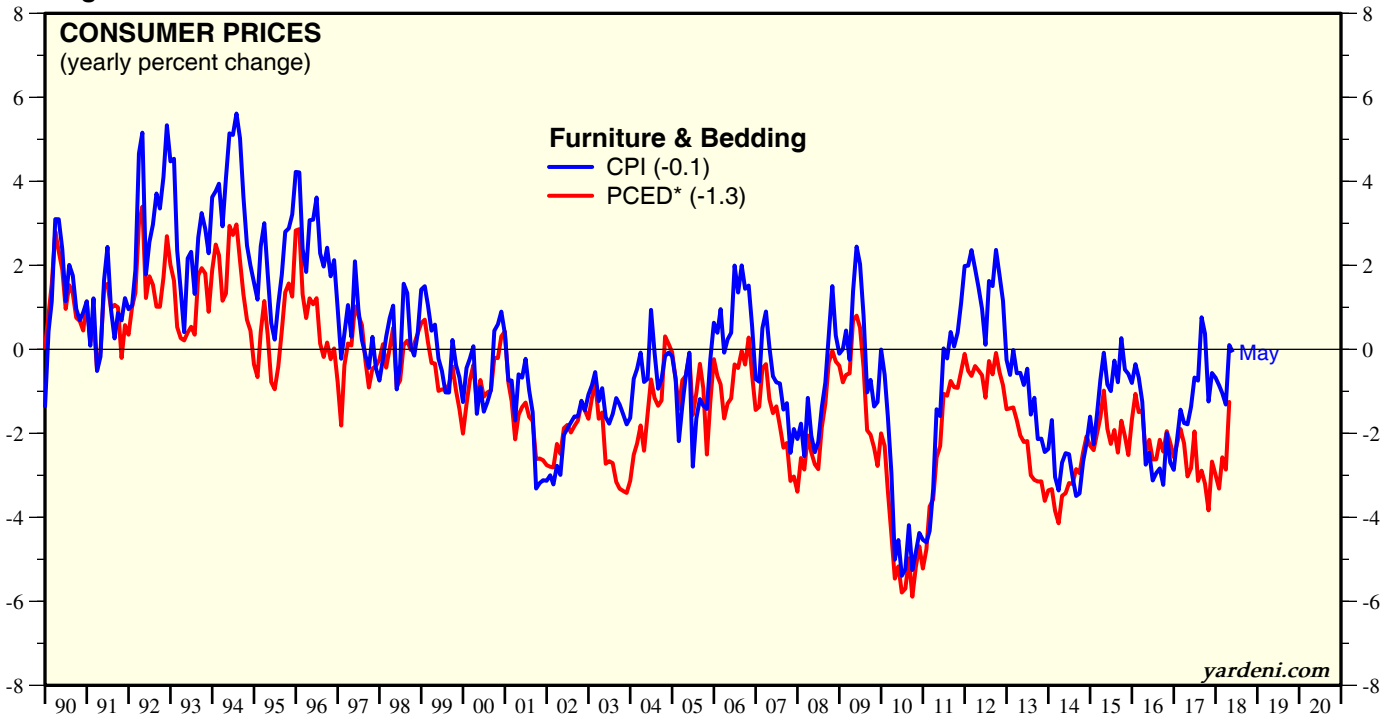


\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.



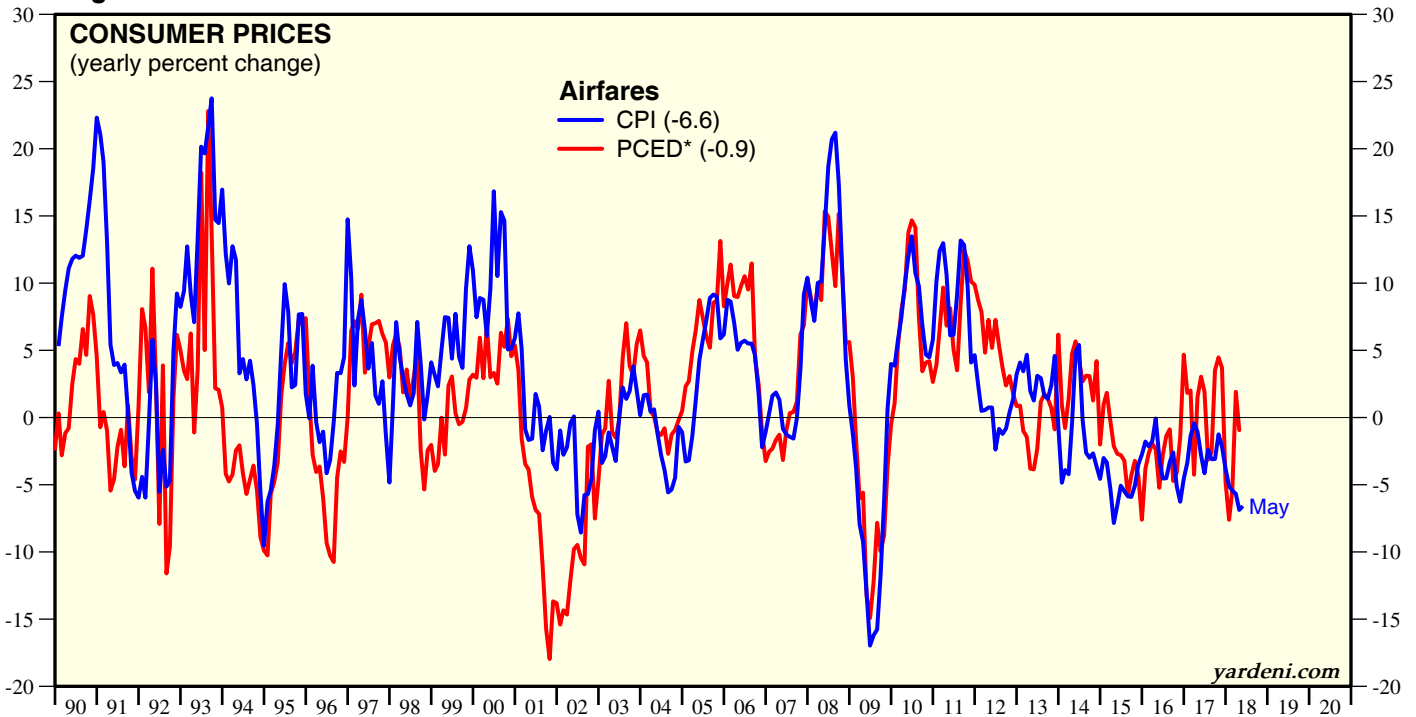
# Furniture & Airlines

Figure 14.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

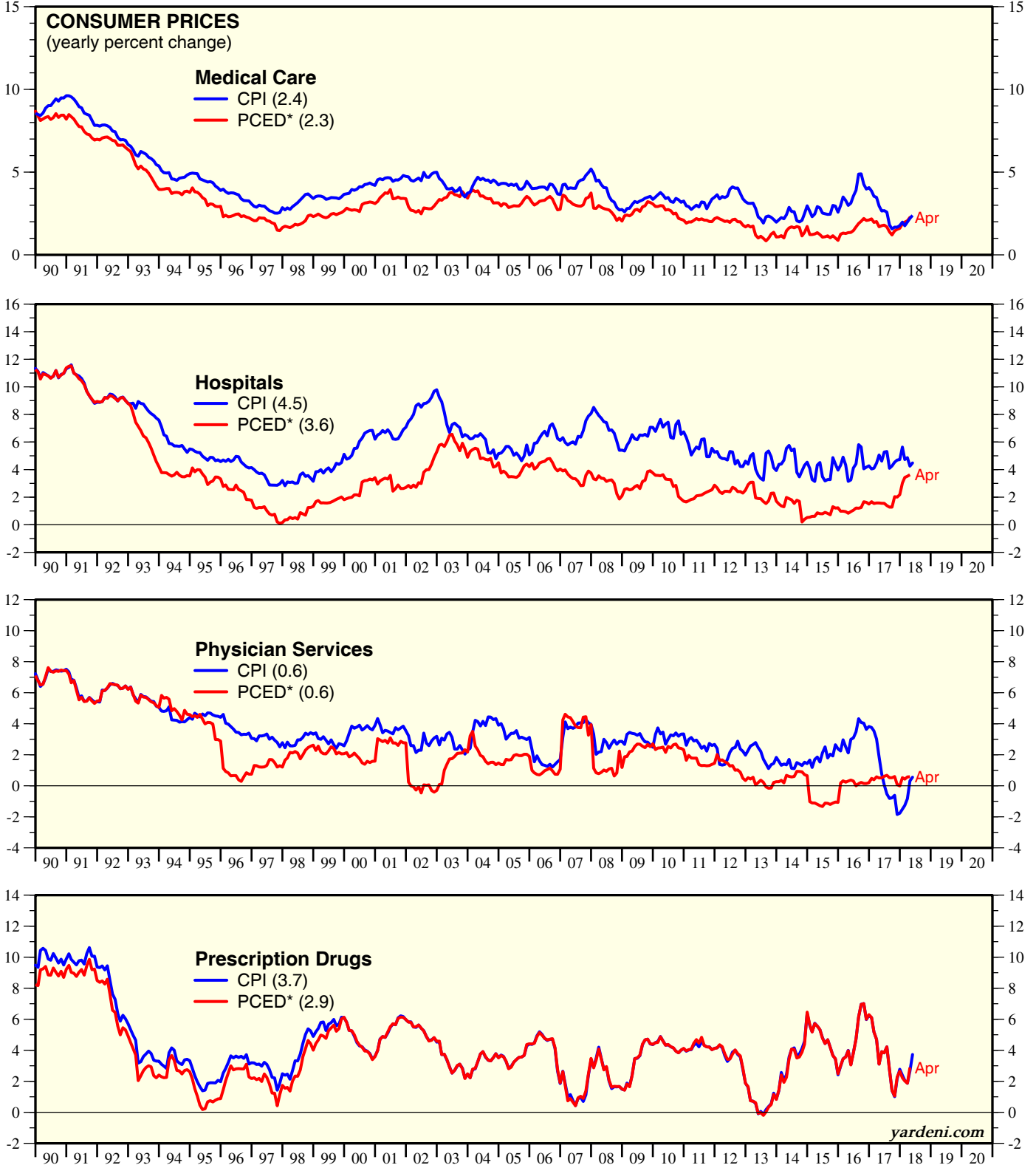
Figure 15.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

# Medical Care

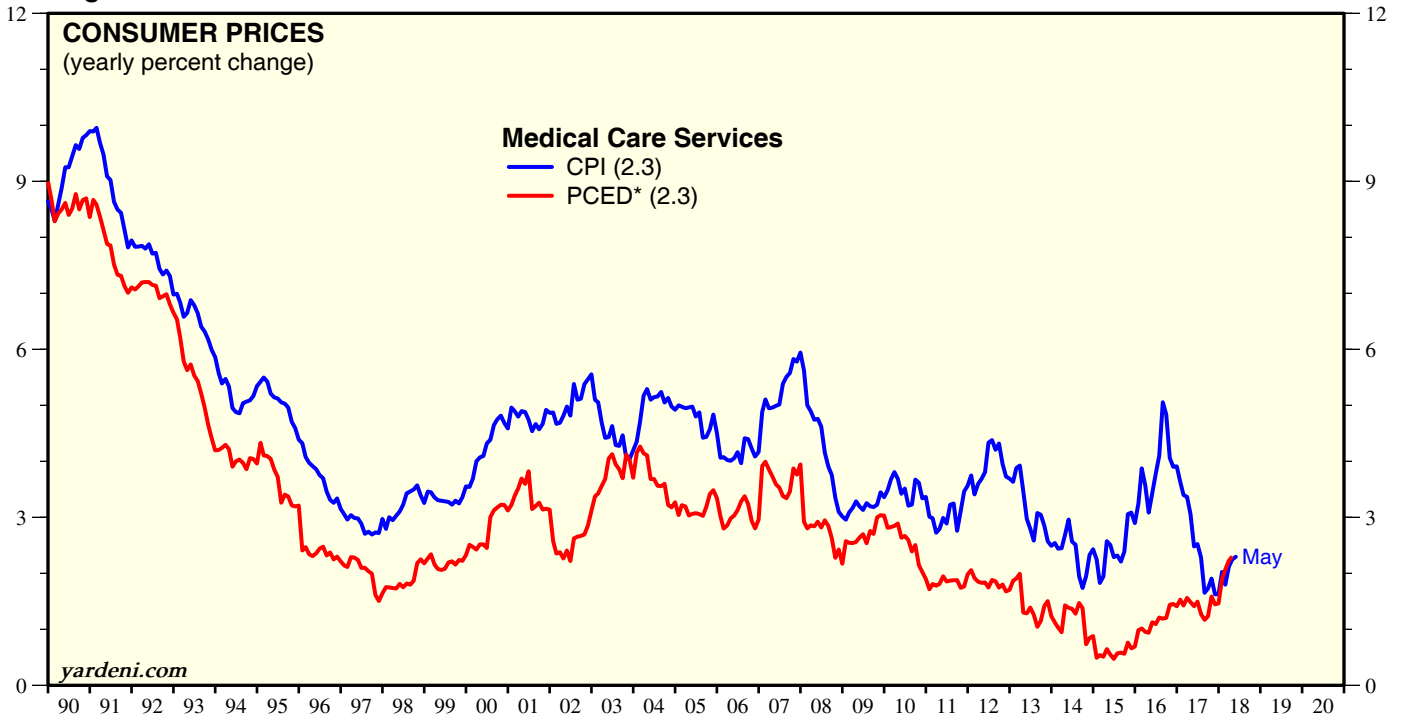
Figure 16.



\*Personal consumption expenditures deflator.  
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

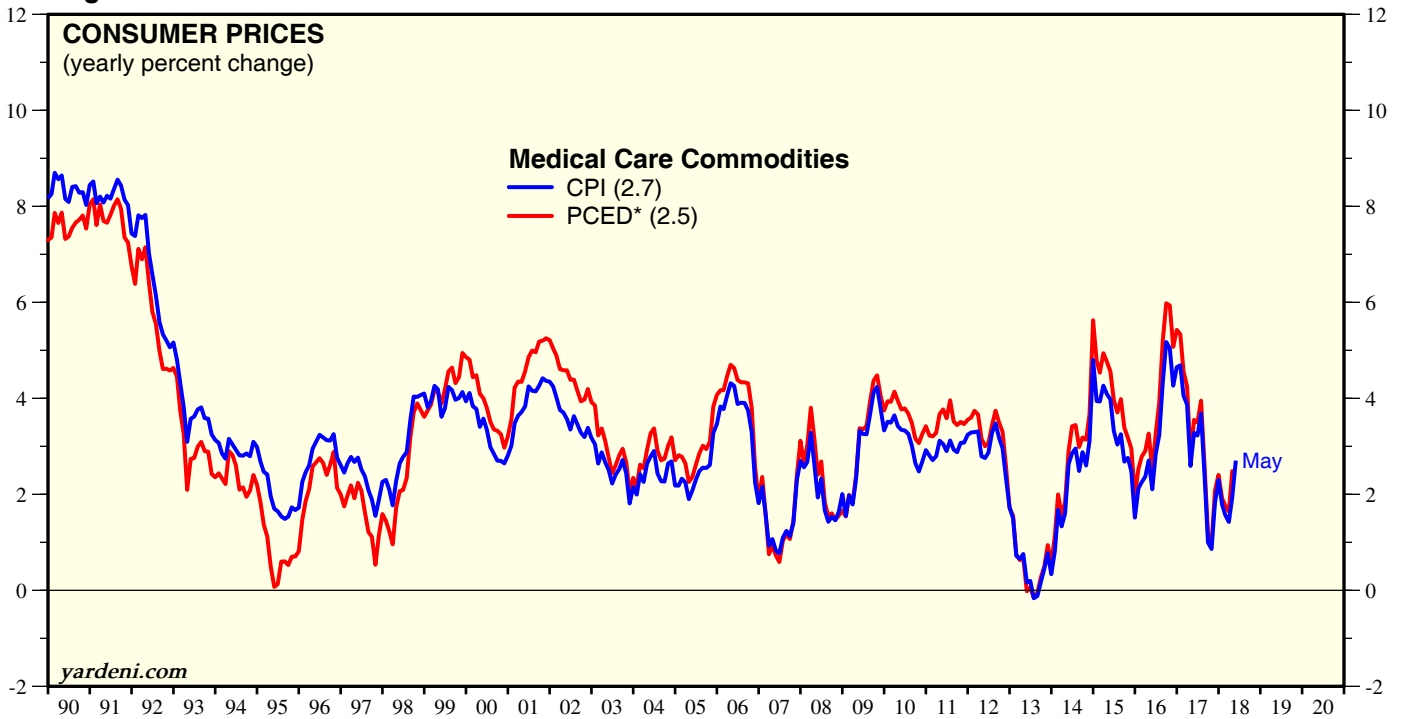
# Medical Care

Figure 17.



\* Personal consumption expenditures deflator.  
Source: Bureau of Labor Statistics.

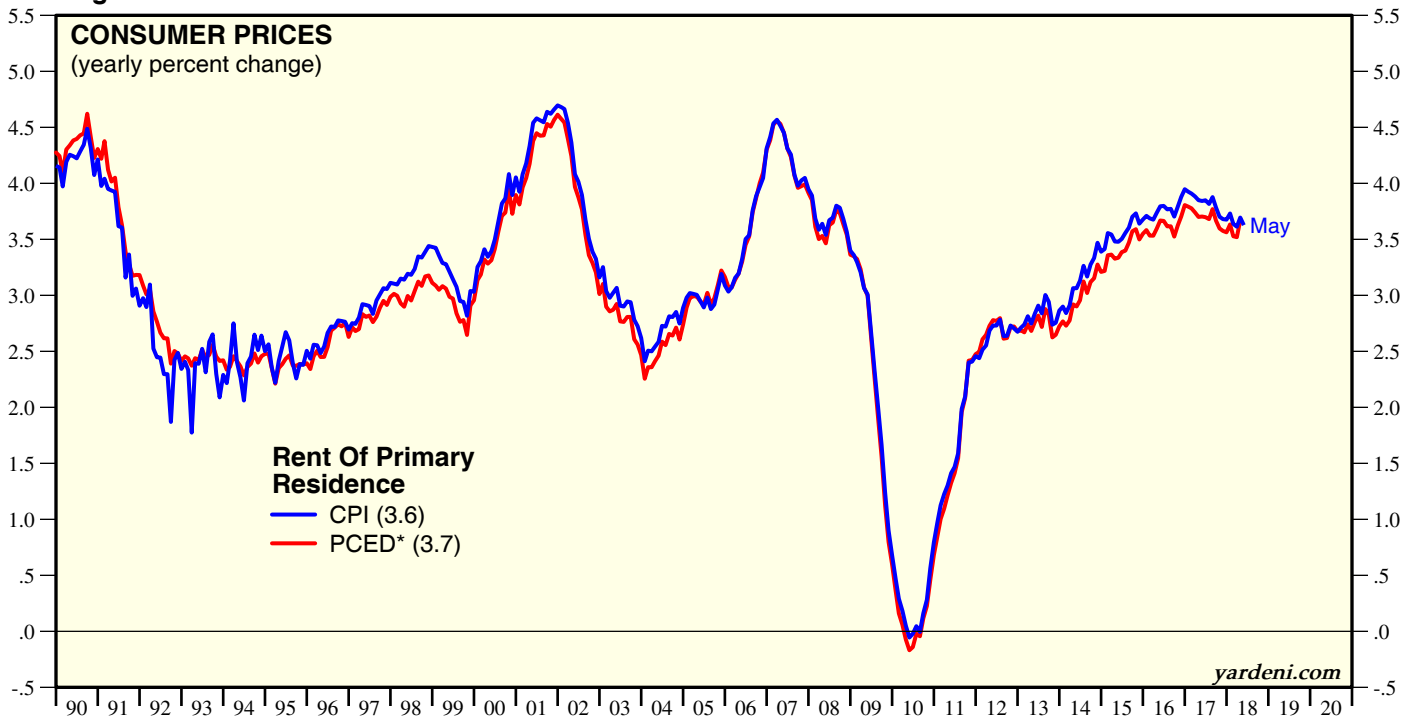
Figure 18.



\* Personal consumption expenditures deflator.  
Source: Bureau of Labor Statistics.

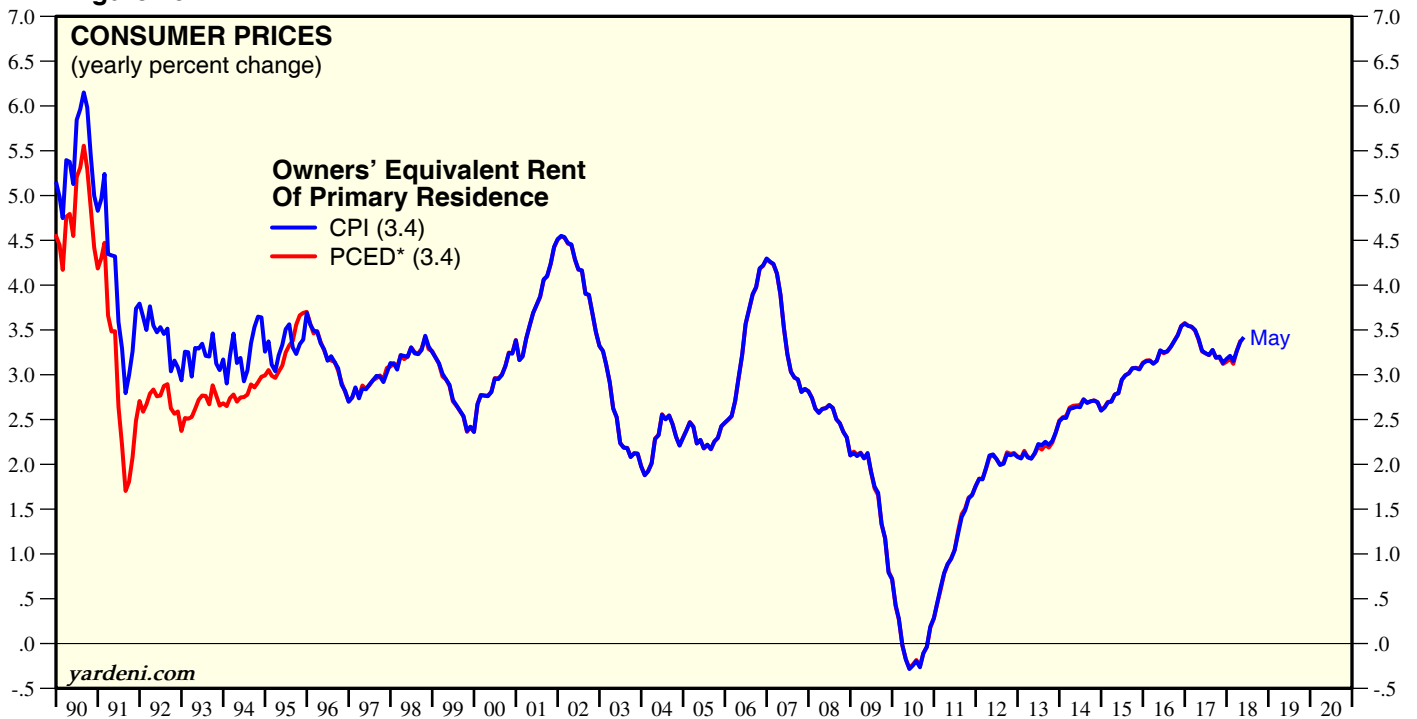
# Rent

Figure 19.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

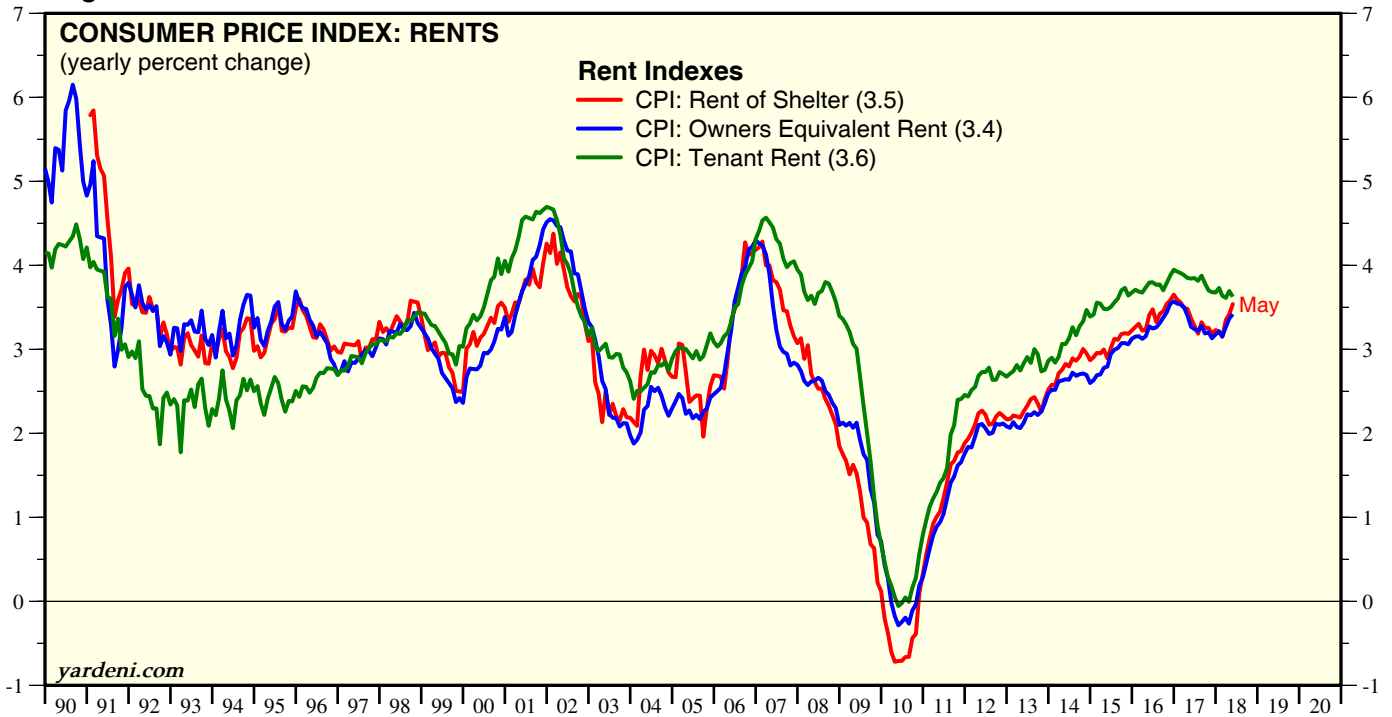
Figure 20.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

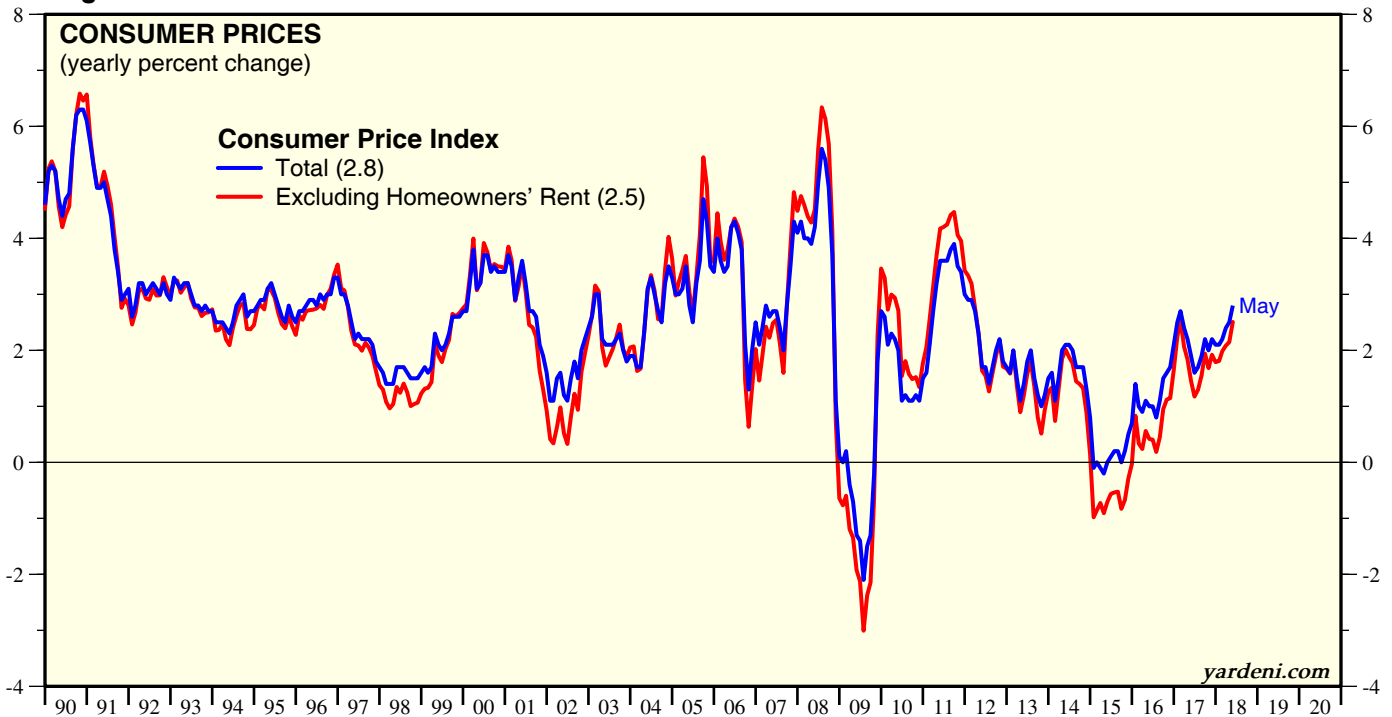
# Rent

Figure 21.



Source: Bureau of Labor Statistics.

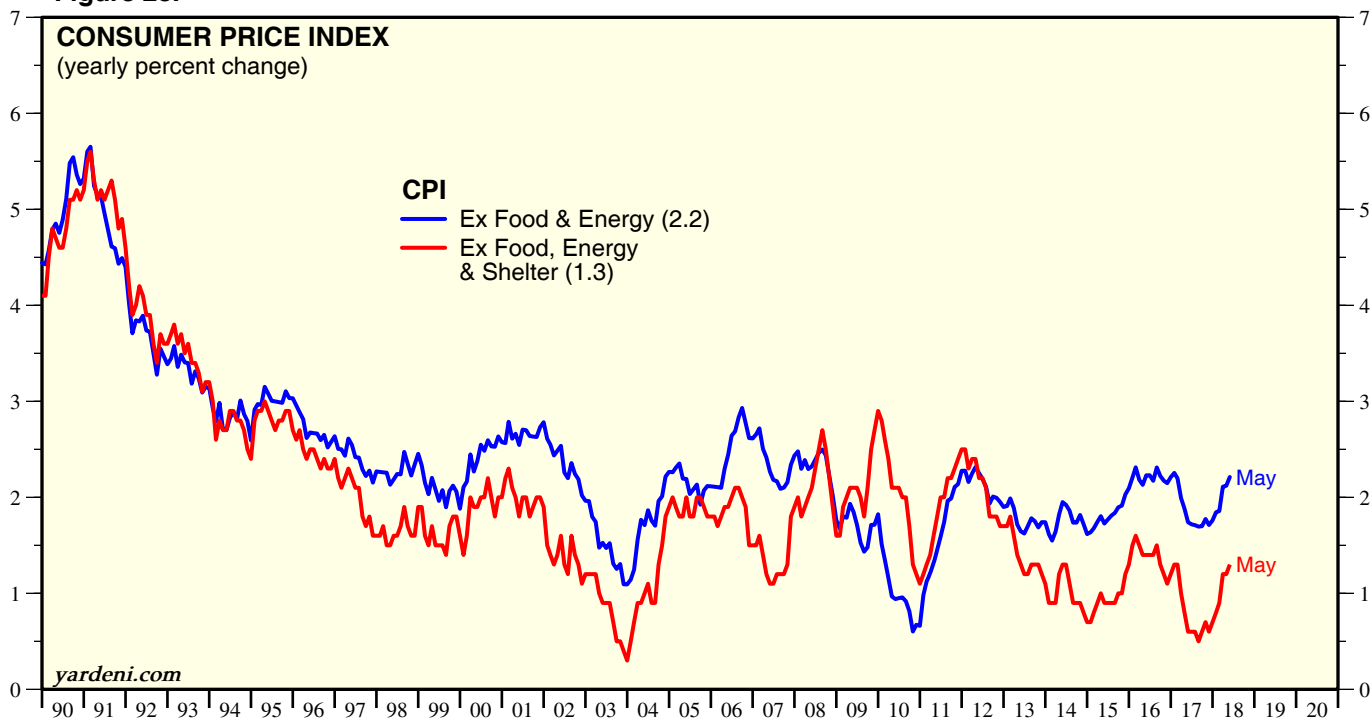
Figure 22.



Source: Bureau of Labor Statistics and Haver Analytics.

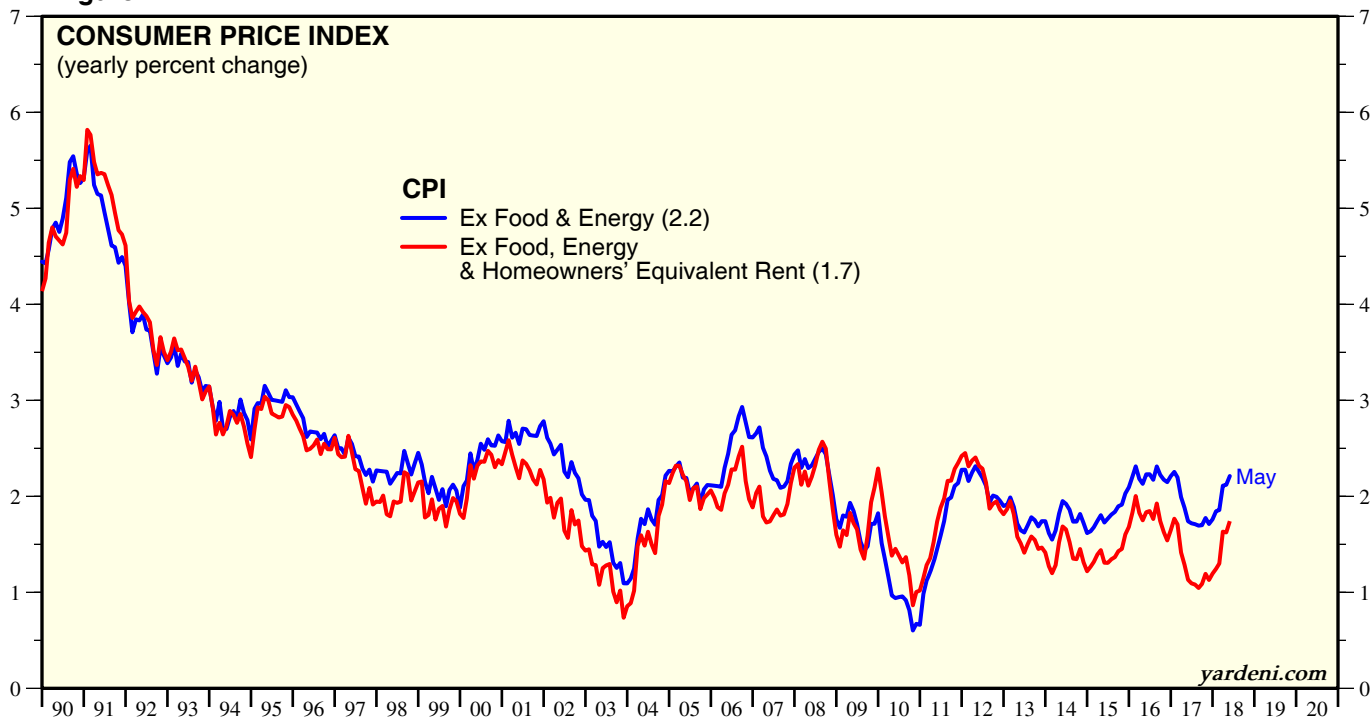
# Rent

Figure 23.



Source: Bureau of Labor Statistics.

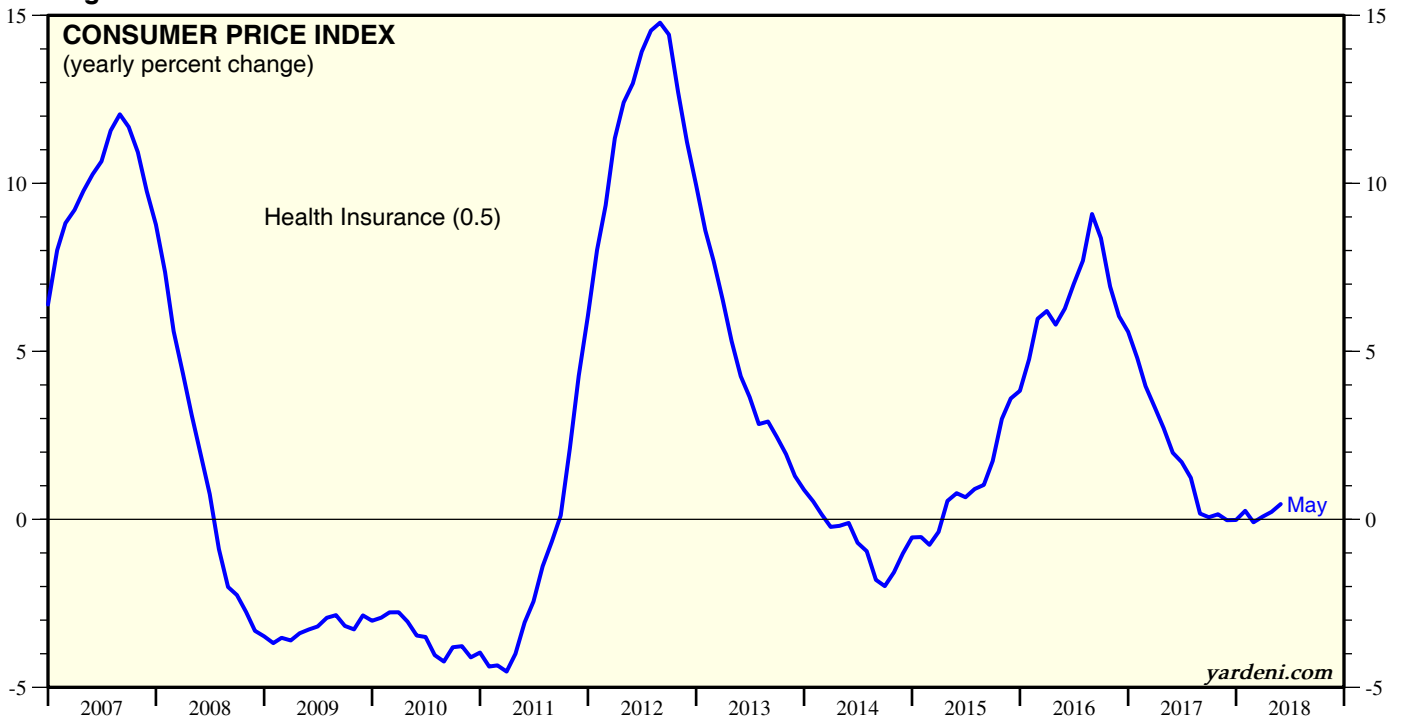
Figure 24.



Source: Bureau of Labor Statistics.

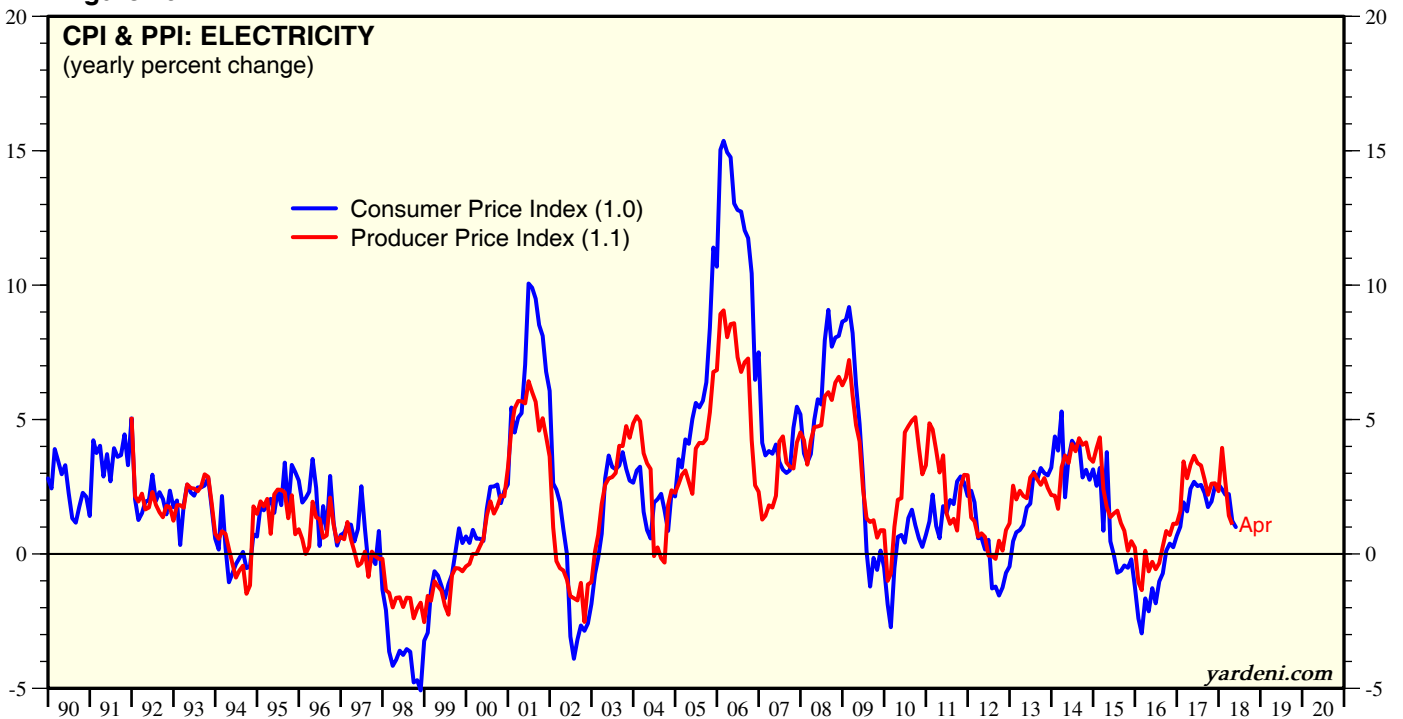
# Health Insurance

Figure 25.



Source: Bureau of Labor Statistics.

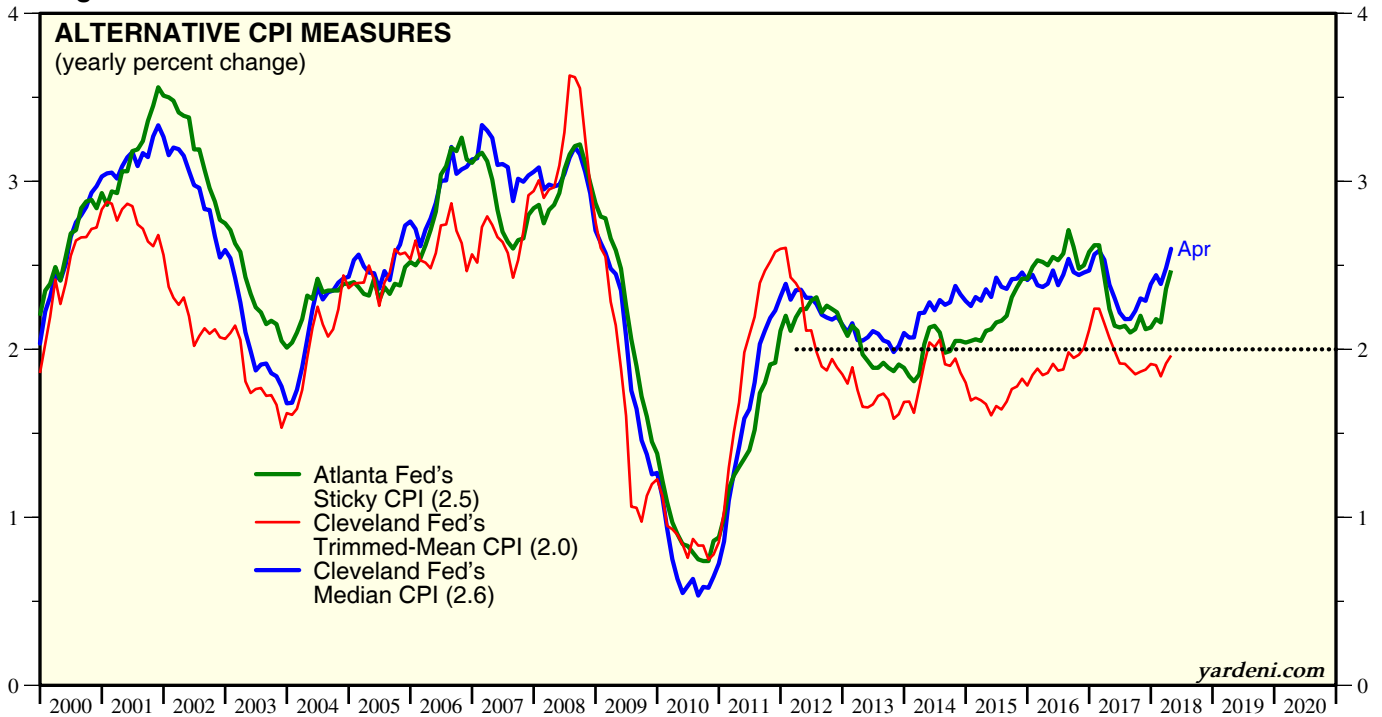
Figure 26.



Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

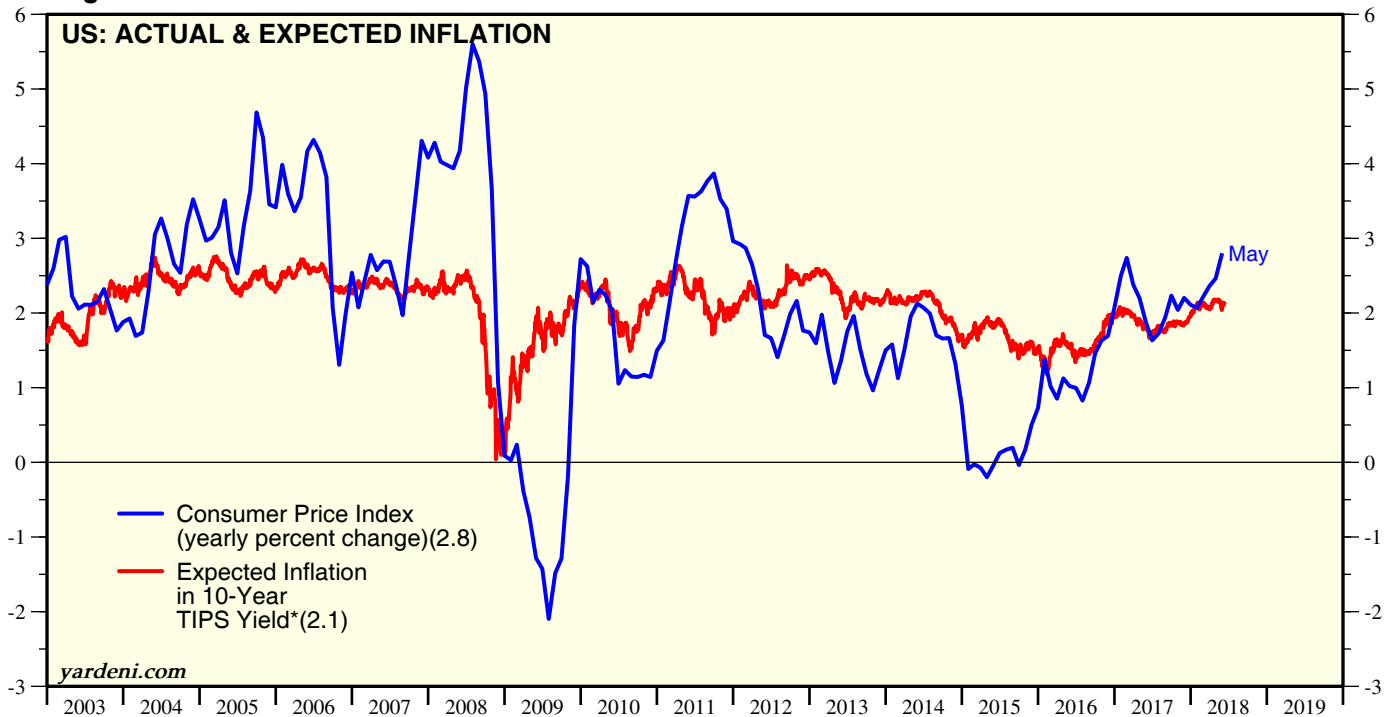
# Alternative CPI Measures

Figure 27.



Source: Federal Reserve Banks of Cleveland and Atlanta.

Figure 28.

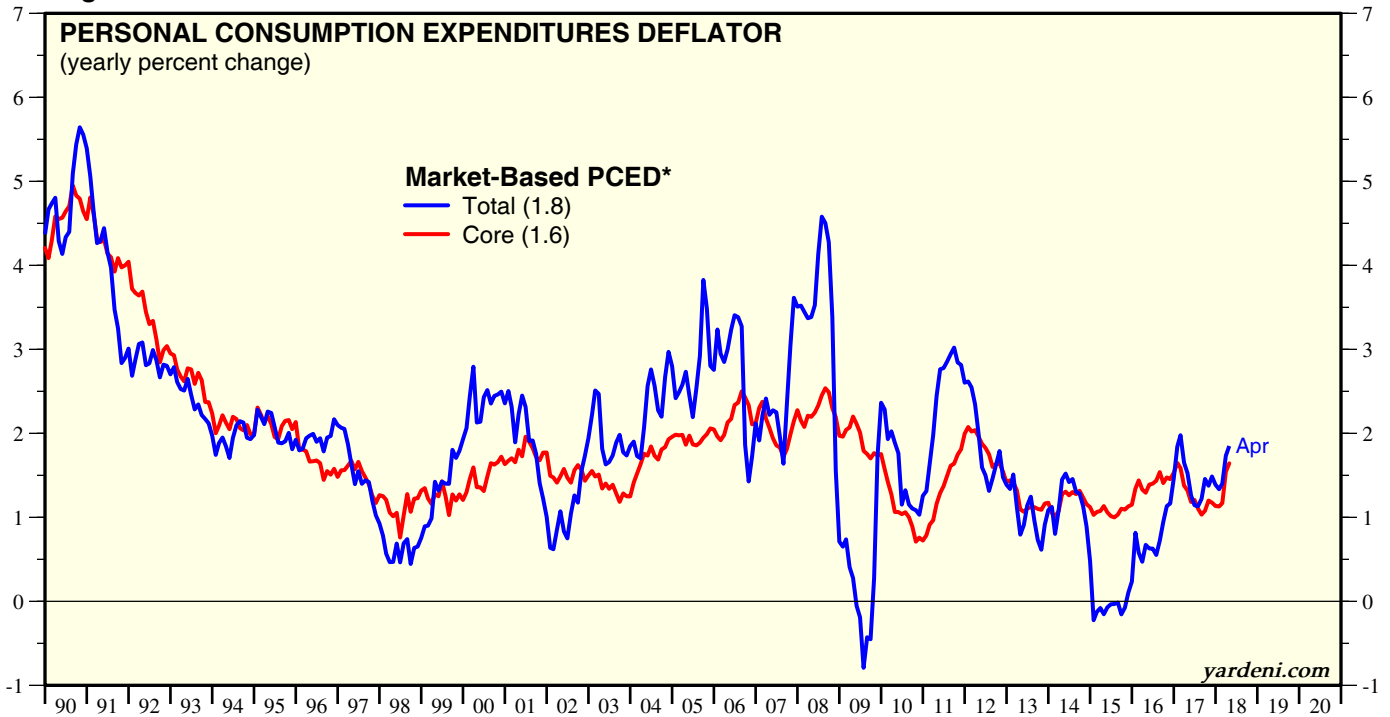


\* Nominal minus TIPS yield.  
Source: Federal Reserve Board and Bureau of Labor Statistics.



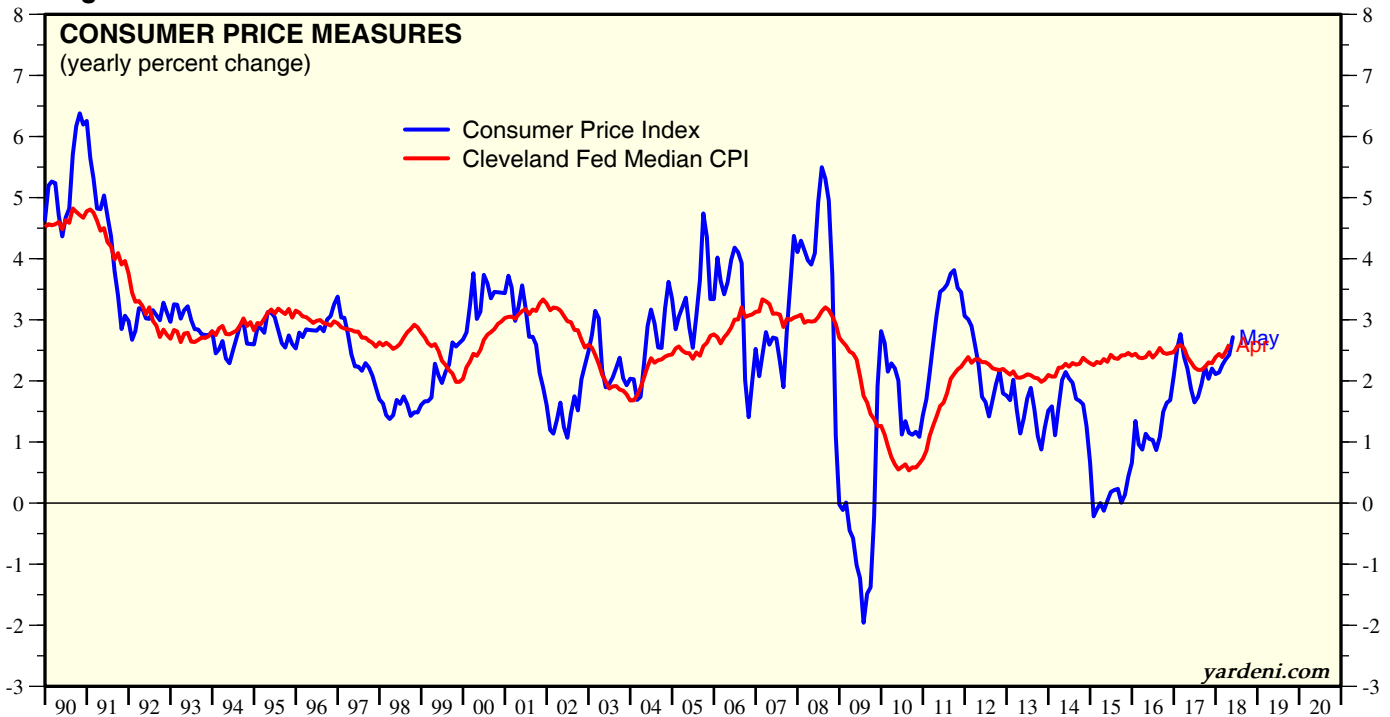
# Alternative CPI Measures

Figure 29.



\* Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenses of nonprofit institutions serving households.  
Source: Bureau of Economic Analysis.

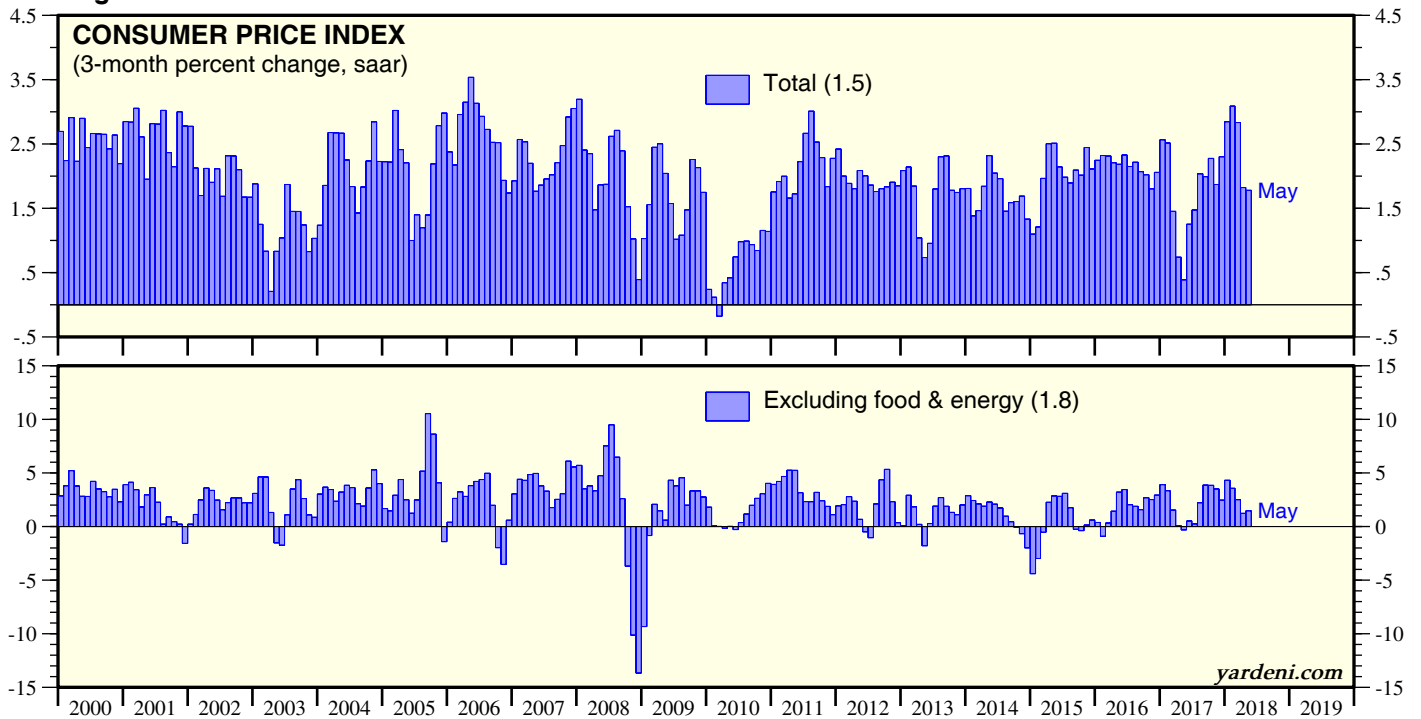
Figure 30.



Source: Bureau of Labor Statistics.

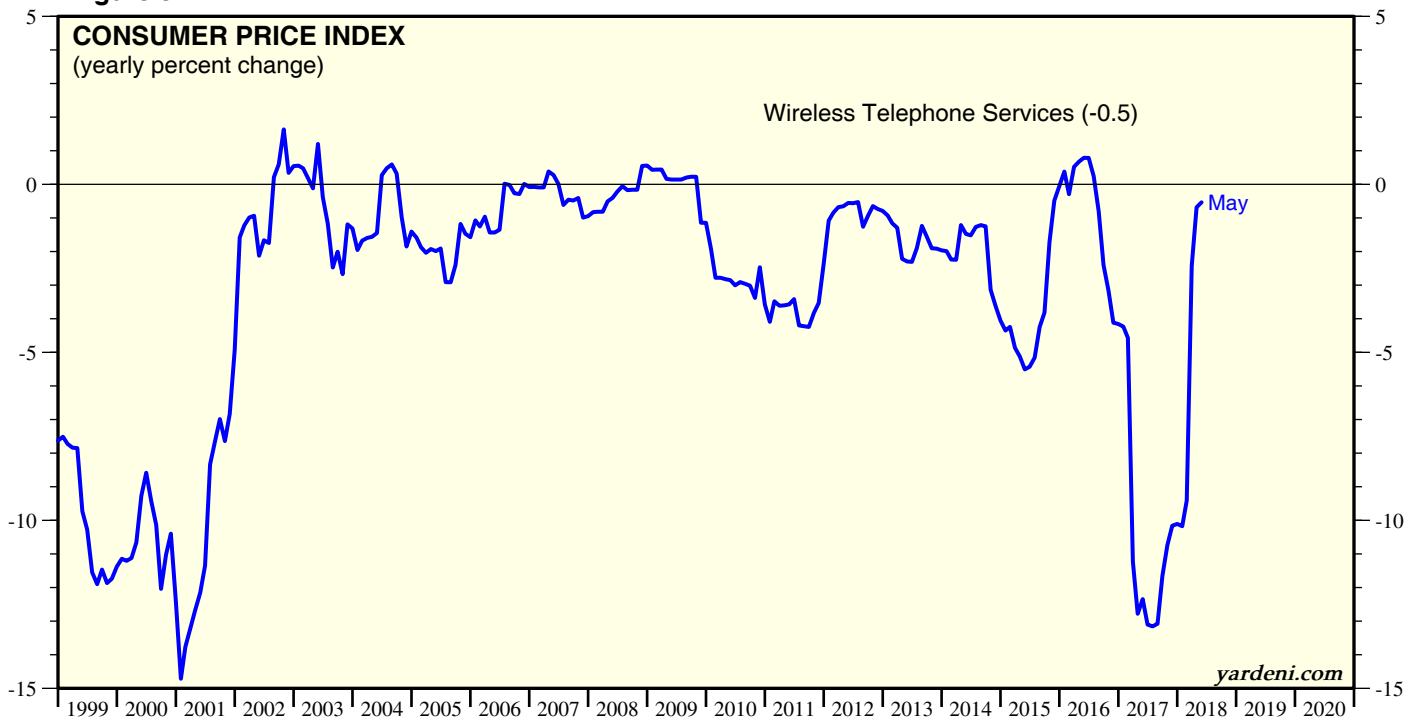
# Misc.

Figure 31.



Source: Bureau of Labor Statistics.

Figure 32.



Source: Bureau of Labor Statistics.

# Misc.

Figure 33.

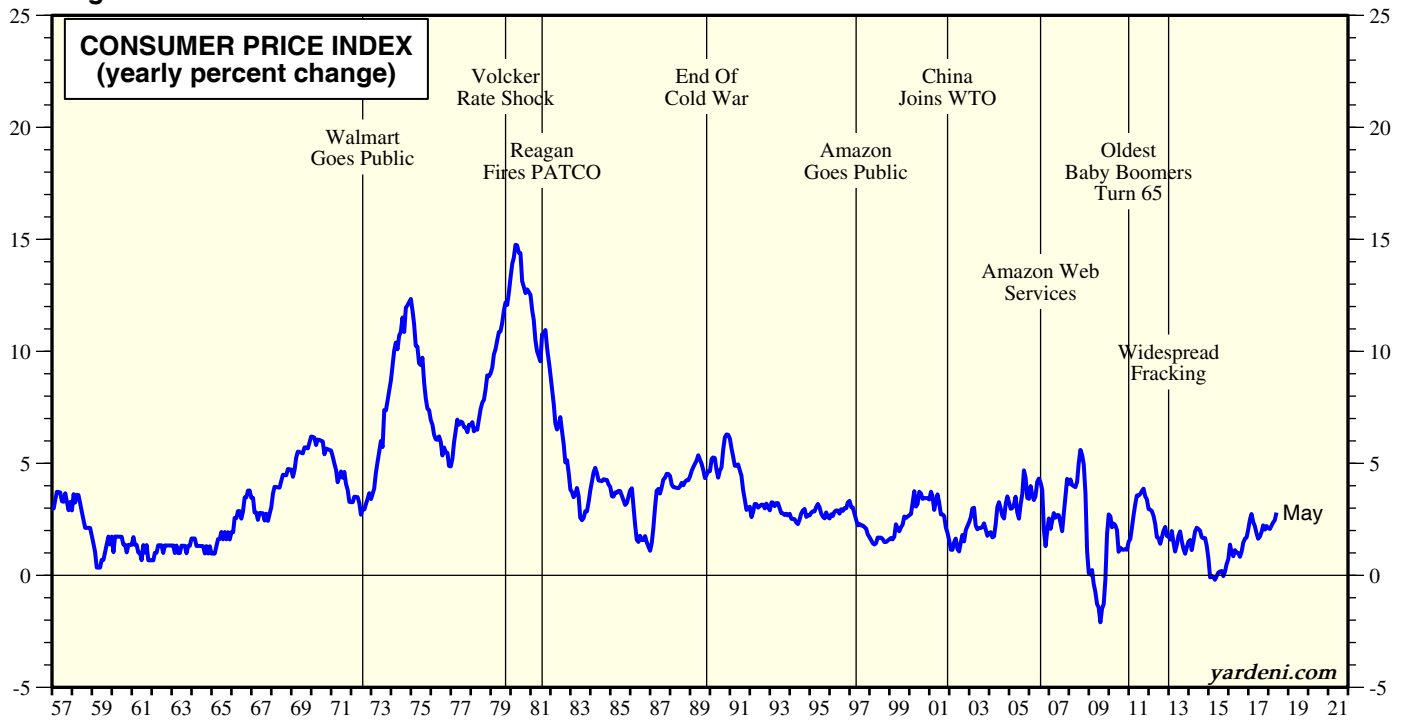
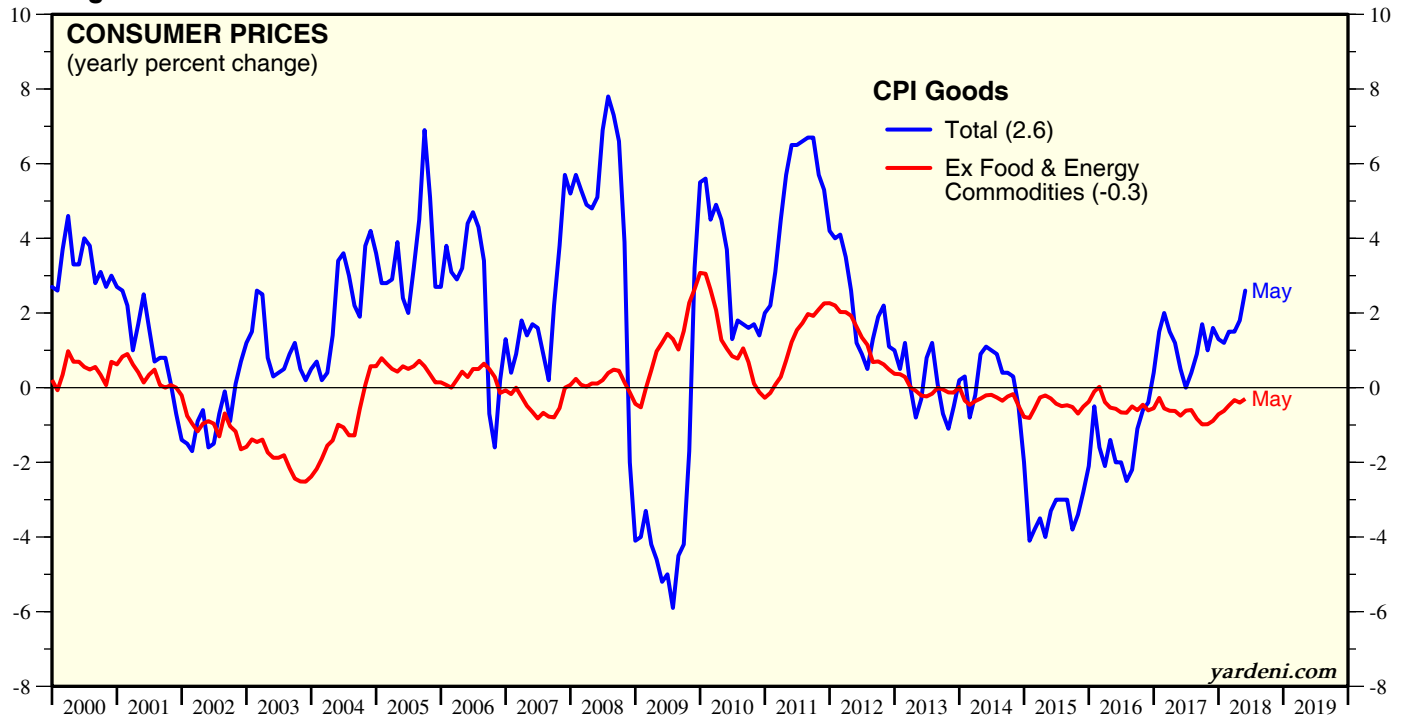
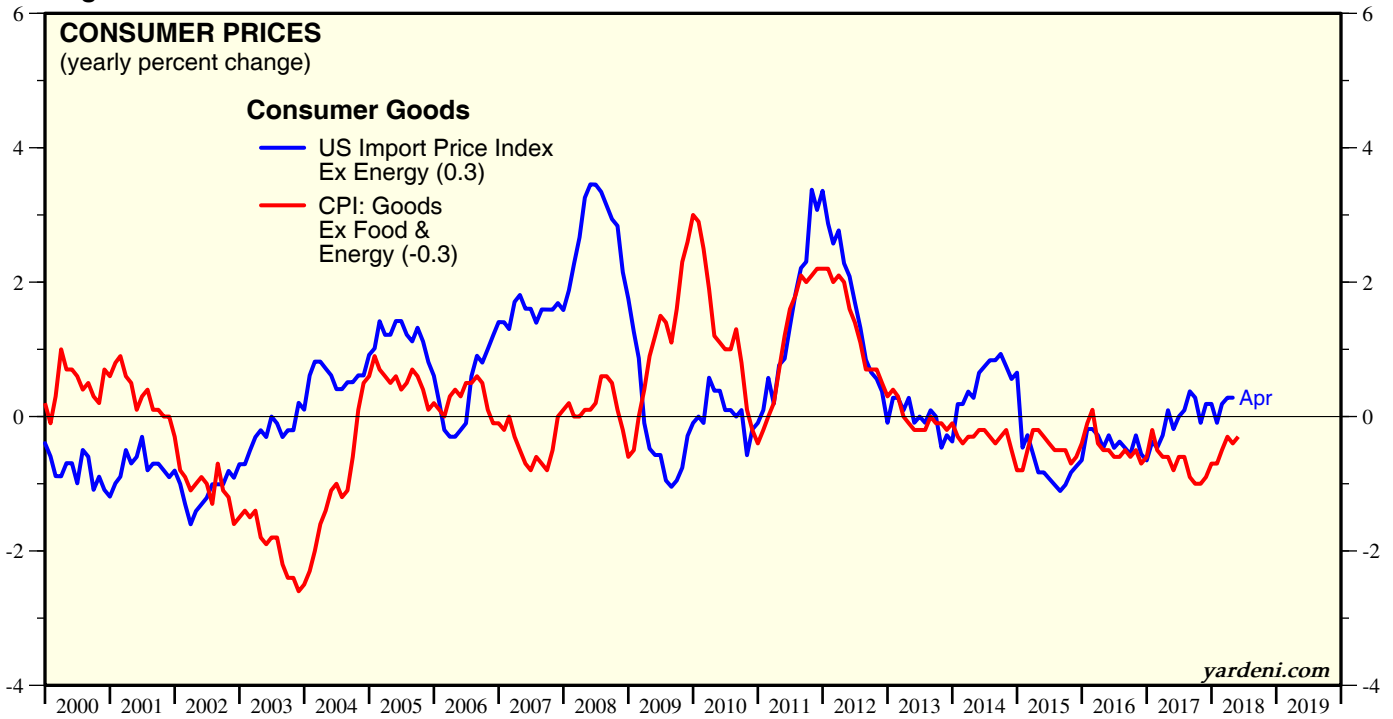


Figure 34.



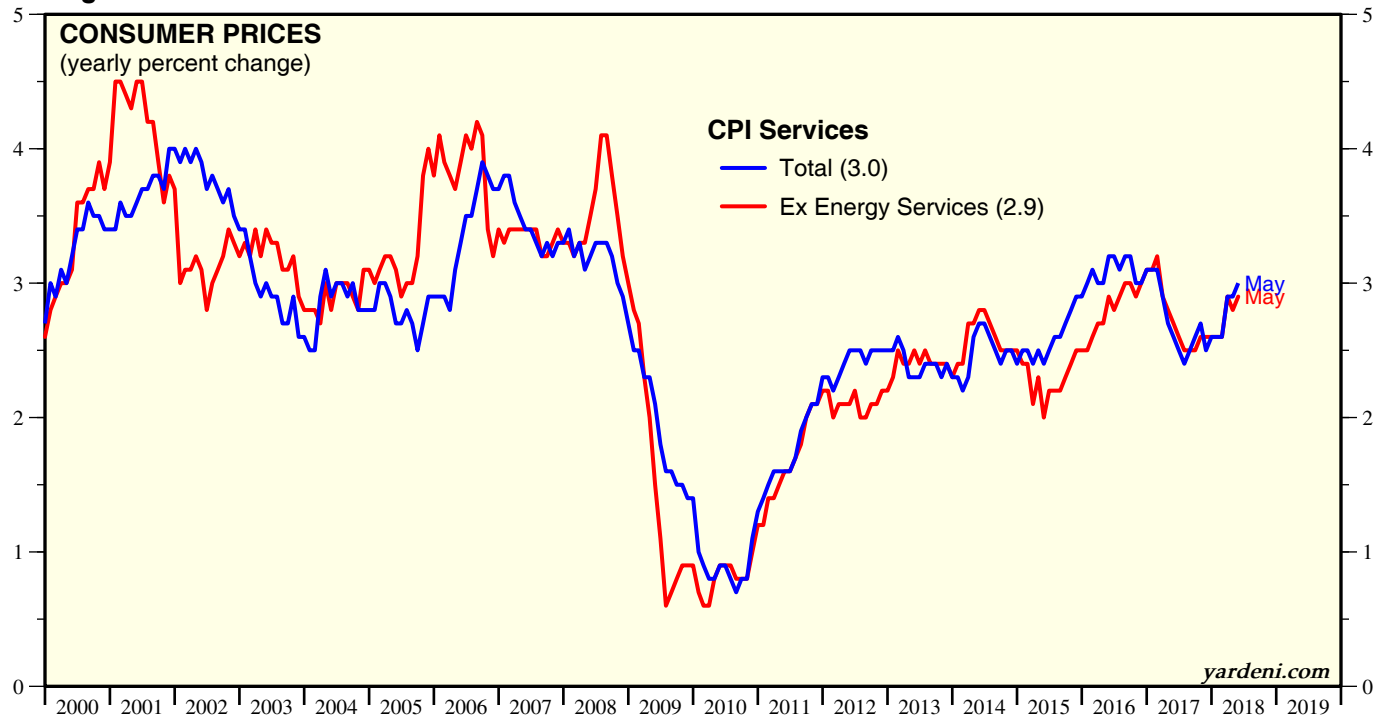
# Misc.

Figure 35.



Source: Bureau of Labor Statistics.

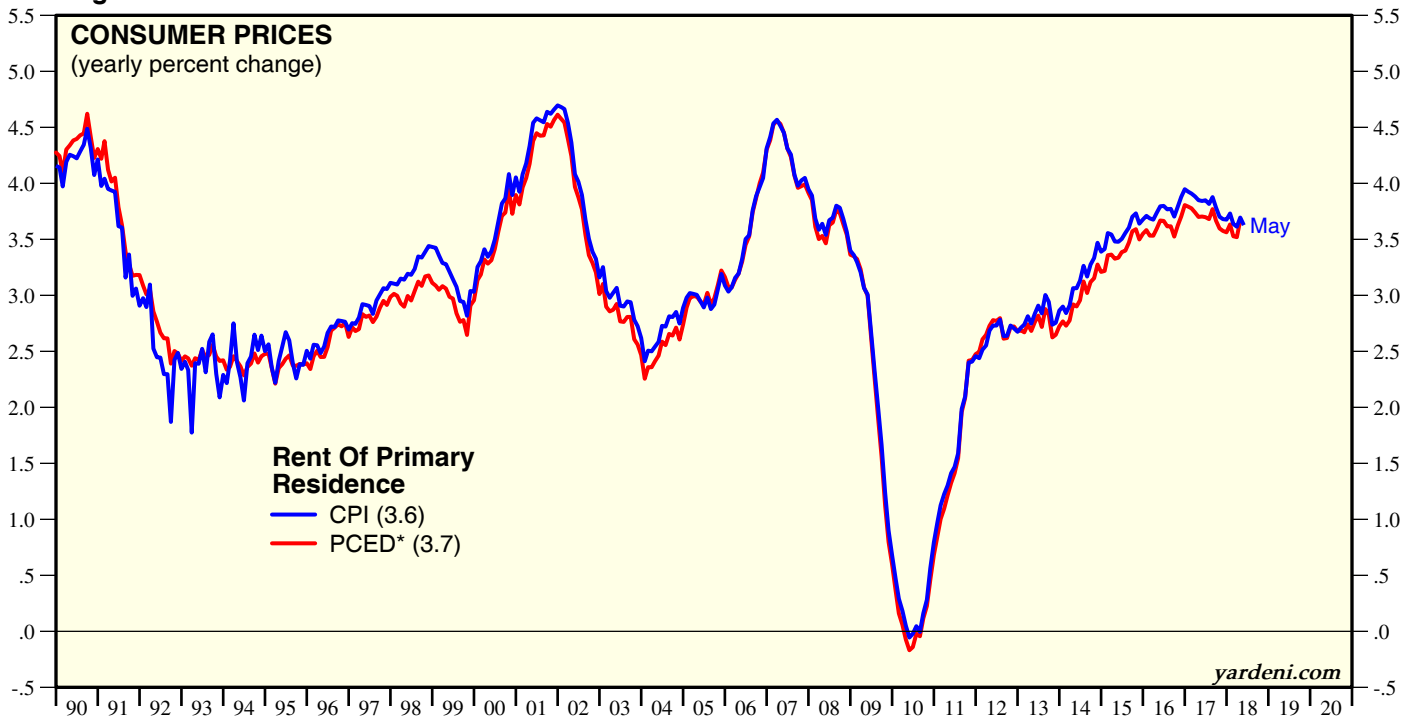
Figure 36.



Source: Bureau of Labor Statistics.

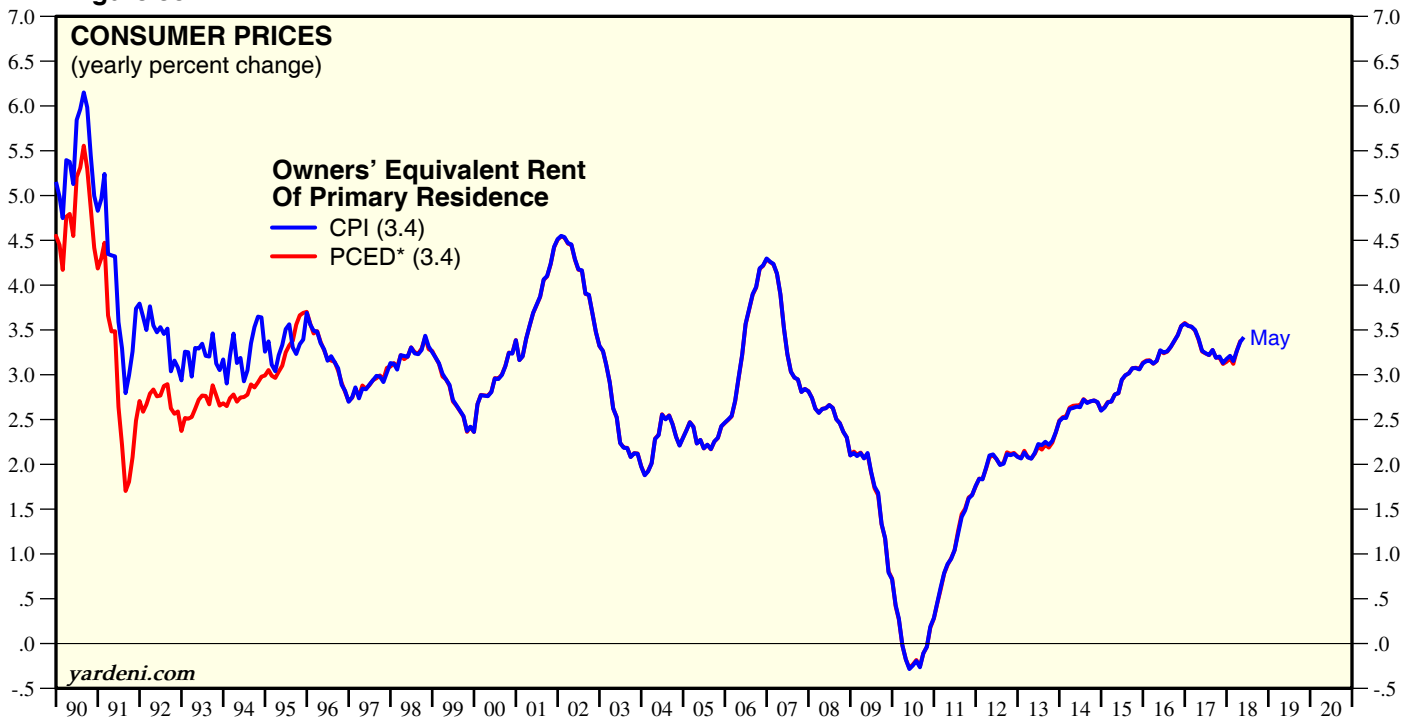
# Misc.

Figure 37.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

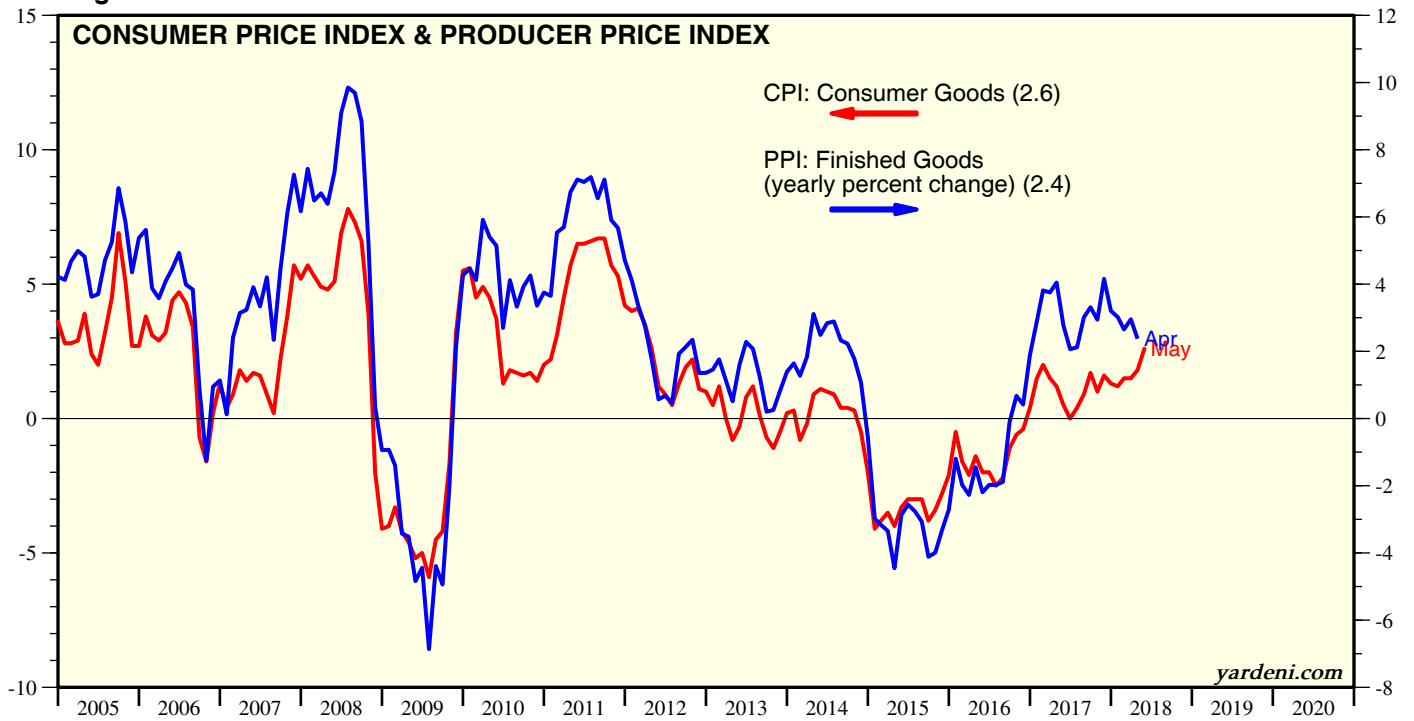
Figure 38.



\* Personal consumption expenditures deflator.  
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

# Misc.

Figure 39.



Source: Bureau of Labor Statistics.

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