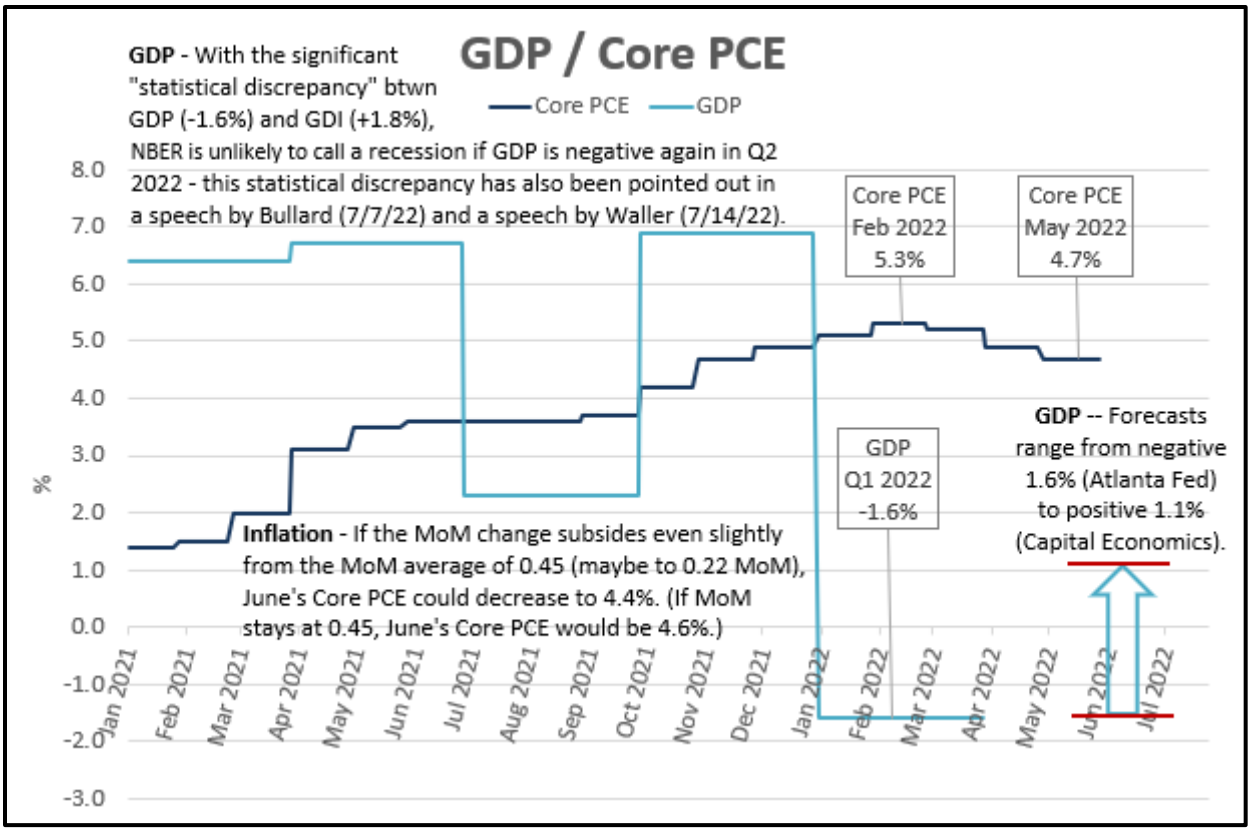
GDP / Core PCE
Core PCE
GDP
GDP - With the significant "statistical discrepancy" btwn GDP (-1.6%) and GDI (+1.8%), NBER is unlikely to call a recession if GDP is negative again in Q2 2022 - this statistical discrepancy has also been pointed out in a speech by Bullard (7/7/22) and a speech by Waller (7/14/22).
Core PCE Feb 2022 5.3%
Core PCE May 2022 4.7%
GDP Q1 2022 -1.6%
GDP -- Forecasts range from negative 1.6% (Atlanta Fed) to positive 1.1% (Capital Economics).
Inflation - If the MoM change subsides even slightly from the MoM average of 0.45 (maybe to 0.22 MoM), June's Core PCE could decrease to 4.4%. (If MoM stays at 0.45, June's Core PCE would be 4.6%.)
%
8.0
7.0
6.0
5.0
4.0
3.0
2.0
1.0
0.0
-1.0
-2.0
-3.0
Jan 2021
Feb 2021
Mar 2021
Apr 2021
May 2021
Jun 2021
Jul 2021
Aug 2021
Sep 2021
Oct 2021
Nov 2021
Dec 2021
Jan 2022
Feb 2022
Mar 2022
Apr 2022
May 2022
Jun 2022
Jul 2022