Inflation has eased, helped by lower oil prices.

Sources: BLS, Haver Analytics
*Inflation measured using PCE
Goods prices falling. Services inflation still elevated.

Sources: BLS, Haver Analytics
Above average share of consumption still showing price increases.

Percent, 3-month moving average

Sources: FRB San Francisco, Haver Analytics
Labor market is slowly loosening…

Sources: FRB Atlanta, BLS, Haver Analytics
…pulling down wage growth.

### Wage Growth

Year/Year % Change

**Wage Growth**
- Bachelor's Degree or Higher
- High School or Less

### Job Openings Rate

Percent

**Job Openings Rate**
- Retail Trade
- Accommodation and Food Services

Sources: FRB Atlanta, BLS, Haver Analytics
Increased participation also contributing to looser labor market.

Sources: BLS, Haver Analytics
Elevated household wealth boosting consumption and retirement.

Real Net Worth Per Household by Age

Sources: BEA, BLS, Haver Analytics
Credit card debt climbing but in line with income growth.

Sources: FRBNY Consumer Credit Panel, Equifax, Haver Analytics
Consumers are gloomy, because of inflation.

Sources: University of Michigan, Haver Analytics
Resilient economy supports higher rates.

Federal Funds Rate

Percent

Sources: FRB, Haver Analytics
Longer-term interest rates have been moving up.

Sources: FRB, Haver Analytics
Balance sheet run-off continues.

Trillions, $

- Est. Ample Reserves
- Current Equivalent of Sep 2019 Levels

Sources: FRBNY
Resources from the Kansas City Fed’s Economic Research Department

- **Charting the Economy**
  Timely economic data curated by research staff at the Federal Reserve Bank of Kansas City.

- **Economic Bulletin**
  Timely, accessible snapshots of the Kansas City Fed's latest economic findings and perspectives on national and international economic conditions and issues related to monetary policy, industries and markets.

- **Economic Review**
  A quarterly research publication with articles on macroeconomics and monetary policy, regional and international economics, and banking and financial markets.

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