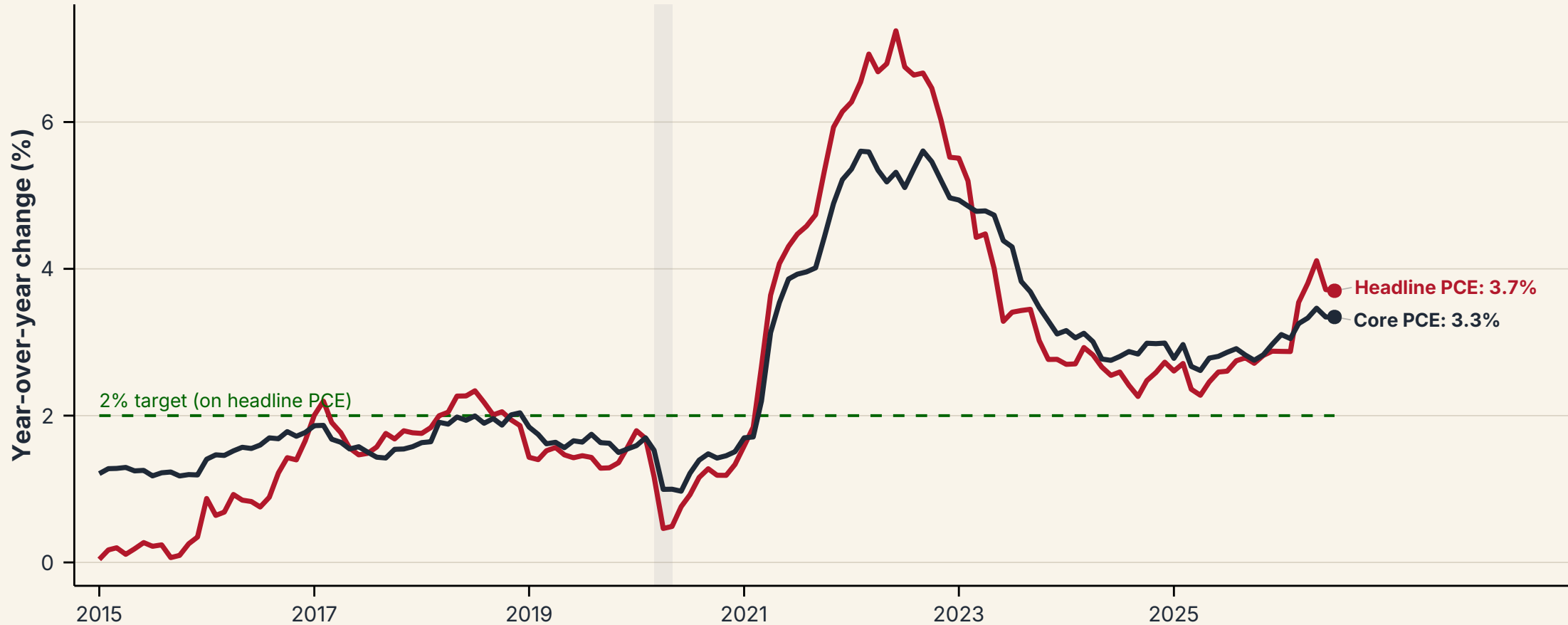


The Fed's Own Scoreboard: PCE Inflation

Latest: July 2026



Notes: Headline and core PCE price indexes, year-over-year. The Fed's 2% target applies to headline PCE; core strips food and energy and serves as the trend guide the Fed acts on. Shaded bars: NBER recessions.

Source: U.S. Bureau of Economic Analysis via FRED (PCEPI, PCEPILFE). Retrieved 29 Aug 2026.

Chart by Mokhtar Tabari · vizdelta.com