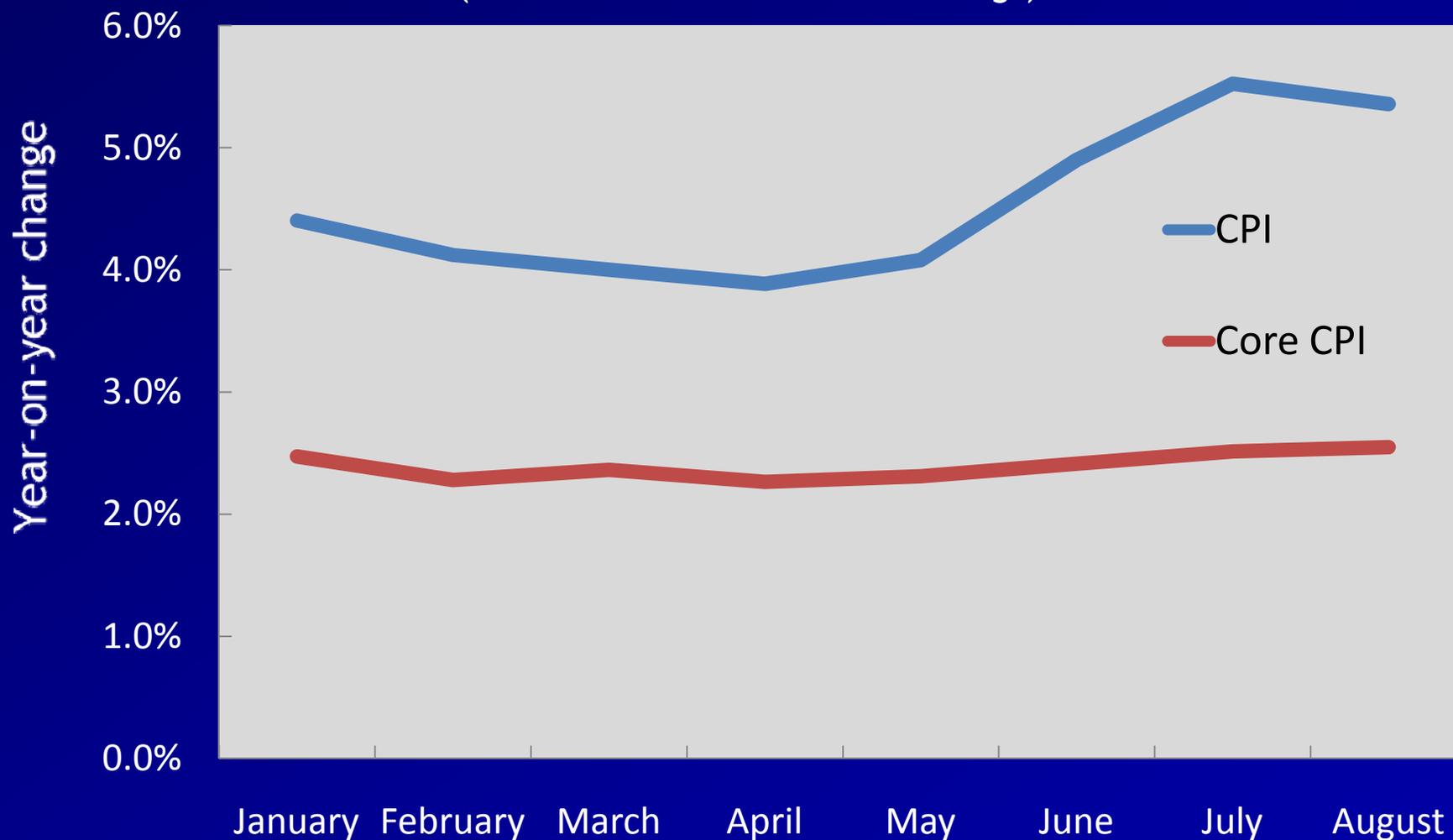


Inflation Including Energy and Food Costs Has Spiked in 2008

(CPI and Core CPI Year-on Year Change)



Source: Federal Reserve Bank of New York

2008

JEC Majority Staff, September 24, 2008