

# Macro map

## Global Inflation

### Inflation rates around the world as of the end of June 2022

Source: TradingEconomics.com as of July 25, 2022.

**↑ 9.1%** | Highest since November 1981.  
**UNITED STATES**

**↑ 9.4%** | Highest since 1982.  
**UK**

**↑ 8.6%**  
**EUROZONE**

**↓ 15.9%**  
**RUSSIA**

**↓ 2.4%**  
**JAPAN**

**↑ 2.5%**  
**CHINA**

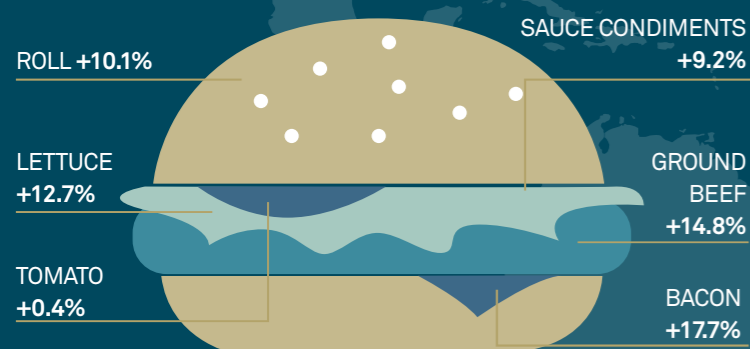
**↑ 6.7%**  
**AUSTRALIA**

**↑ 7.3%**  
**NEW ZEALAND**

**↓ 11.9%**  
**BRAZIL**

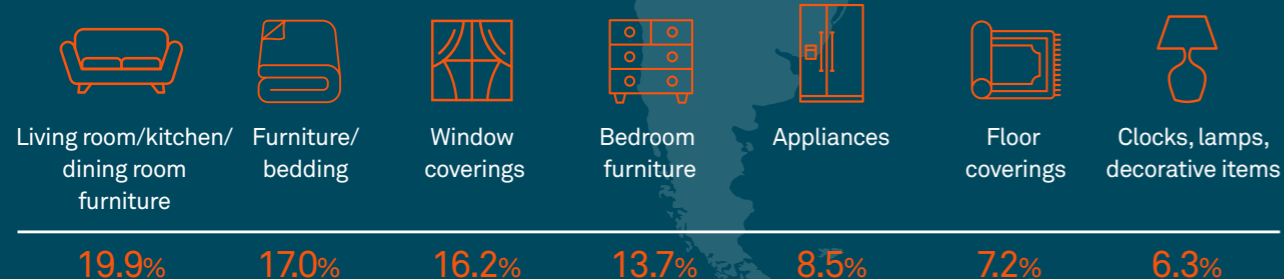
### Why your burger costs more

% RISE APRIL 30, 2021 - APRIL 30, 2022 IN USD



Source, World Economic Forum, Statista and US Bureau of Labor Statistics.

### US HOUSEHOLD ITEMS % RISE OVER SAME TIME LAST YEAR



Source: CNBC February 11, 2022.

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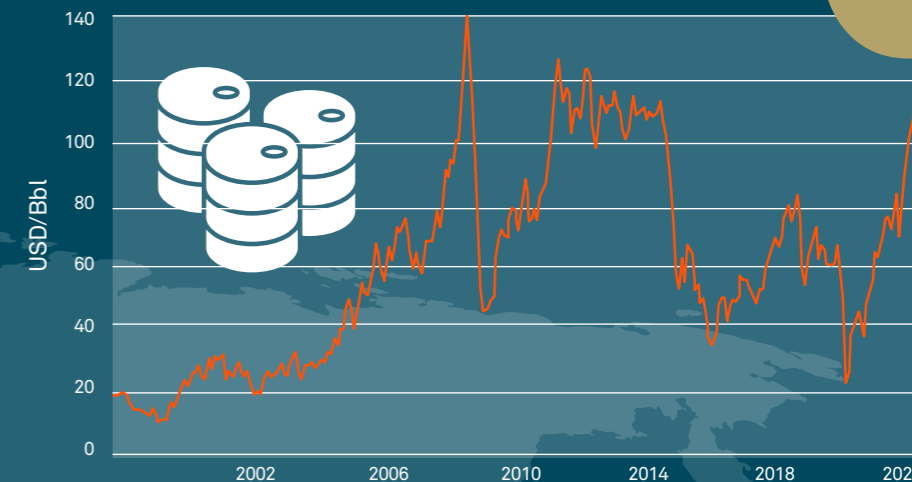
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“ We haven't seen such consistently high inflation across a number of countries in decades, nor so much newsprint devoted to 'the cost of living crisis', driven by higher commodity prices and disrupted global supply chains. With luck, inflation will fall back of its own accord once supply issues sort themselves out. However, others (including me) think there's more to it than that. Interest rates will have to go up a lot more than markets are currently expecting in order to 'squeeze inflation out of the system'. And that could trigger a recession. ”

Shamik Dhar, chief economist BNY Mellon Investment Management

### 25-year price of Brent Crude per barrel in USD as of June 8, 2022

**\$123.94**



Source: Trading economics.com as of June 8, 2022.

### China's zero-Covid policy has hurt global supply chains



Nearly **20%** of container vessels globally are currently waiting outside congested ports



Almost a quarter of those unberthed ships are stuck outside Chinese ports. That's **412 ships** up **58%** since February

Source: CNN Business: Shipping delays are back as China's lockdowns ripple around the world. May 6, 2022.



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