

Quarterly Inflation and Prime Rates							
	2021						
	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3
Inflation Rate ¹	2.50%	4.48%	5.10%	6.18%	6.94%	7.65%	7.25%
Prime Rate ²	3.25%	3.25%	3.25%	3.25%	3.25%	3.50%	4.75%
Real Discount Rate ³	0.73%	-1.18%	-1.76%	-2.76%	-3.45%	-3.86%	-2.33%

Notes

1 Retrieved from <https://fred.stlouisfed.org/data/GDPDEF.txt> on October 11, 2023

2 Retrieved from <https://www.jpmorganchase.com/about/our-business/historical-prime>

3 Calculated: Real Discount Rate = $\frac{(1 + \text{Nominal Discount Rate})}{(1 + \text{Inflation Rate})} - 1$

4 Q1 = January 1, Q2 = April 1, Q3 = July 1, Q4 = October 1

2022		2023	
Q 4	Q 1	Q 2	Q 3
6.42%	5.32%	3.48%	N/A
6.25%	7.50%	8.00%	8.25%
-0.16%	2.07%	4.37%	N/A

re-rate on October 11, 2023