

	(1) CPI	(2) Food	(3) Non-Food	(4) PPI	(5) GDP deflator
Panel A: Full sample					
At horizon 0:					
Temperature anomaly	-0.03 (0.06)	0.20 (0.13)	-0.05 (0.06)	0.08 (0.16)	-0.01 (0.13)
Temperature anomaly × EME	0.45** (0.18)	1.28*** (0.34)	0.03 (0.19)	-0.96 (0.86)	0.04 (0.31)
Observations	1083	1186	1083	1176	1111
R ²	0.63	0.51	0.65	0.47	0.72
At horizon 1:					
Temperature anomaly	0.04 (0.09)	0.18 (0.15)	0.03 (0.08)	0.09 (0.22)	-0.06 (0.17)
Temperature anomaly × EME	0.58* (0.30)	2.03*** (0.54)	-0.02 (0.33)	-2.70 (1.77)	0.09 (0.80)
Observations	1083	1186	1083	1176	1110
R ²	0.66	0.50	0.68	0.45	0.72
Panel B: Advanced economies					
At horizon 0:					
Temperature anomaly	-0.03 (0.06)	0.18* (0.10)	-0.04 (0.06)	-0.02 (0.14)	-0.11 (0.12)
Observations	751	832	751	816	769
R ²	0.55	0.45	0.56	0.45	0.80
At horizon 1:					
Temperature anomaly	0.05 (0.10)	0.15 (0.16)	0.05 (0.09)	-0.19 (0.23)	-0.16 (0.14)
Observations	751	832	751	816	769
R ²	0.55	0.44	0.57	0.33	0.59
Panel C: Emerging market economies					
At horizon 0:					
Temperature anomaly	0.41** (0.20)	1.51*** (0.42)	-0.04 (0.18)	-0.78 (0.78)	0.41 (0.41)
Observations	332	354	332	360	342
R ²	0.63	0.58	0.65	0.54	0.67
At horizon 1:					
Temperature anomaly	0.64** (0.28)	2.55*** (0.61)	0.05 (0.30)	-2.27 (1.50)	0.60 (0.74)
Observations	332	354	332	360	341
R ²	0.66	0.52	0.70	0.56	0.76
Country FE	Yes	Yes	Yes	Yes	Yes
Year FE	Yes	Yes	Yes	Yes	Yes