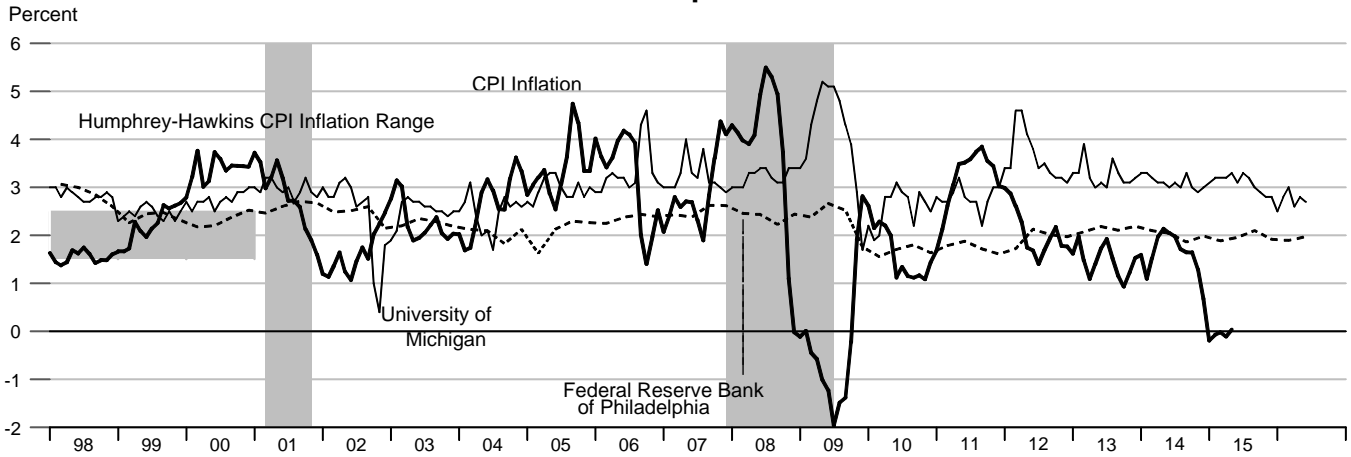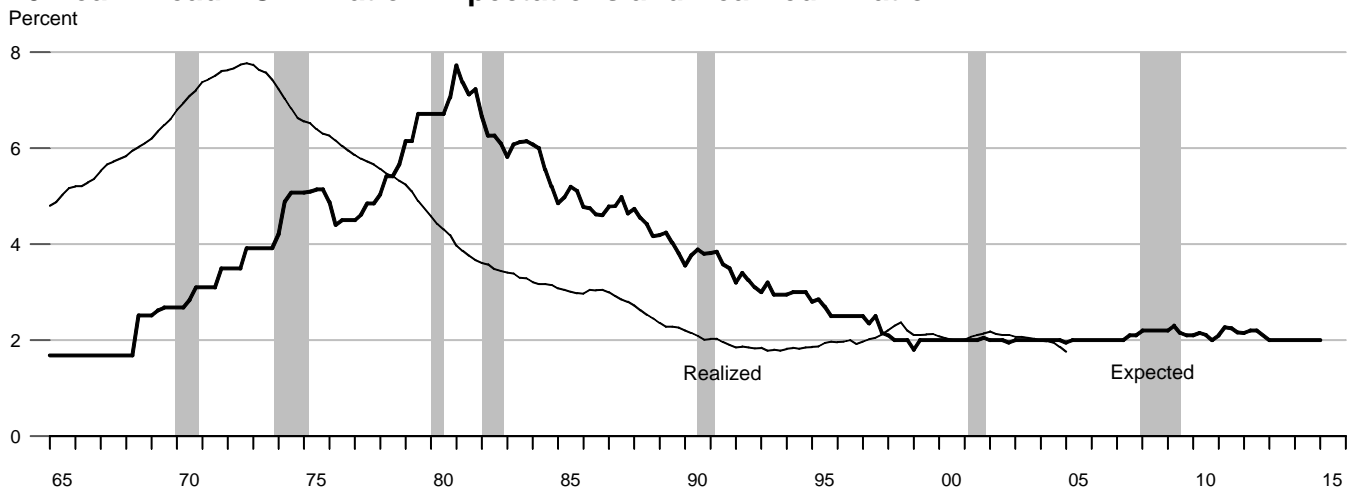## CPI Inflation and 1-Year-Ahead CPI Inflation Expectations
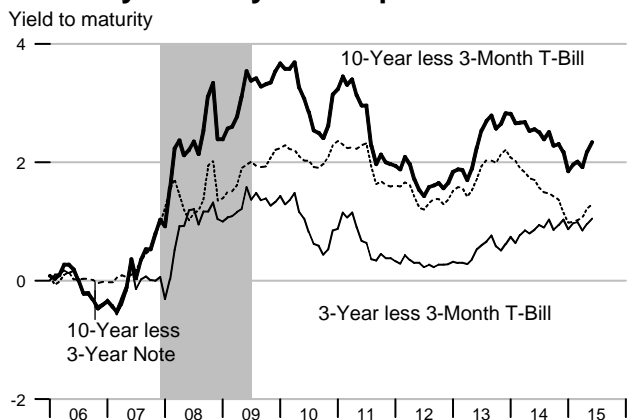
Percent

The shaded region shows the Humphrey-Hawkins CPI inflation range. Beginning in January 2000,the Humphrey-Hawkins inflation range was reported using the PCE price index and therefore is not shown on this graph.

10-Year Ahead PCE Inflation Expectations and Realized Inflation

Percent

See the notes section for an explanation of the chart.

Treasury Security Yield Spreads

Yield to maturity

Real Interest Rates

Percent, Real rate = Nominal rate less year-over-year CPI inflation