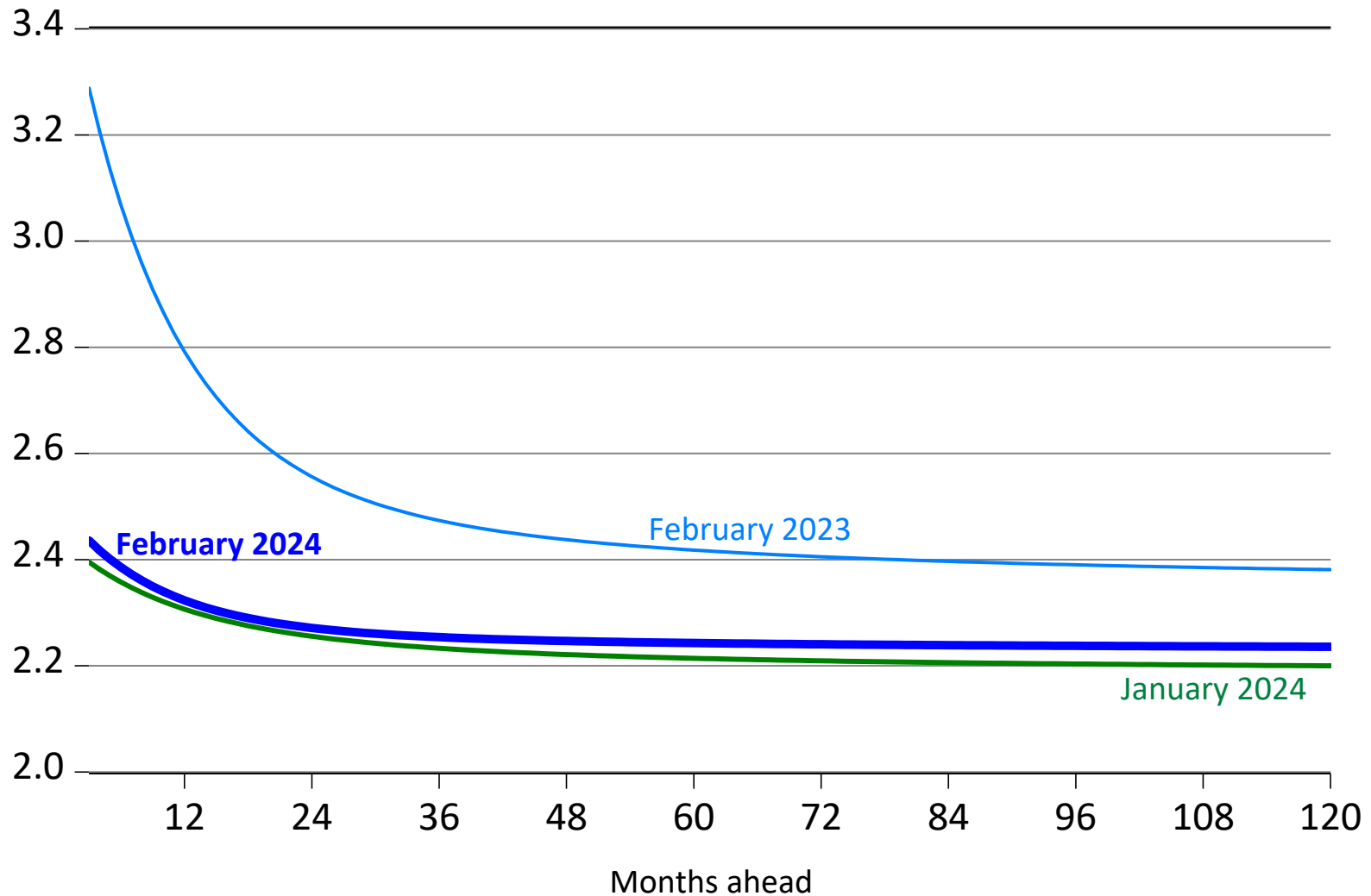


ATSIX: Term Structure of Inflation Expectations

Average annualized expected CPI inflation.

Percentage points



Source: Research Department, Federal Reserve Bank of Philadelphia.