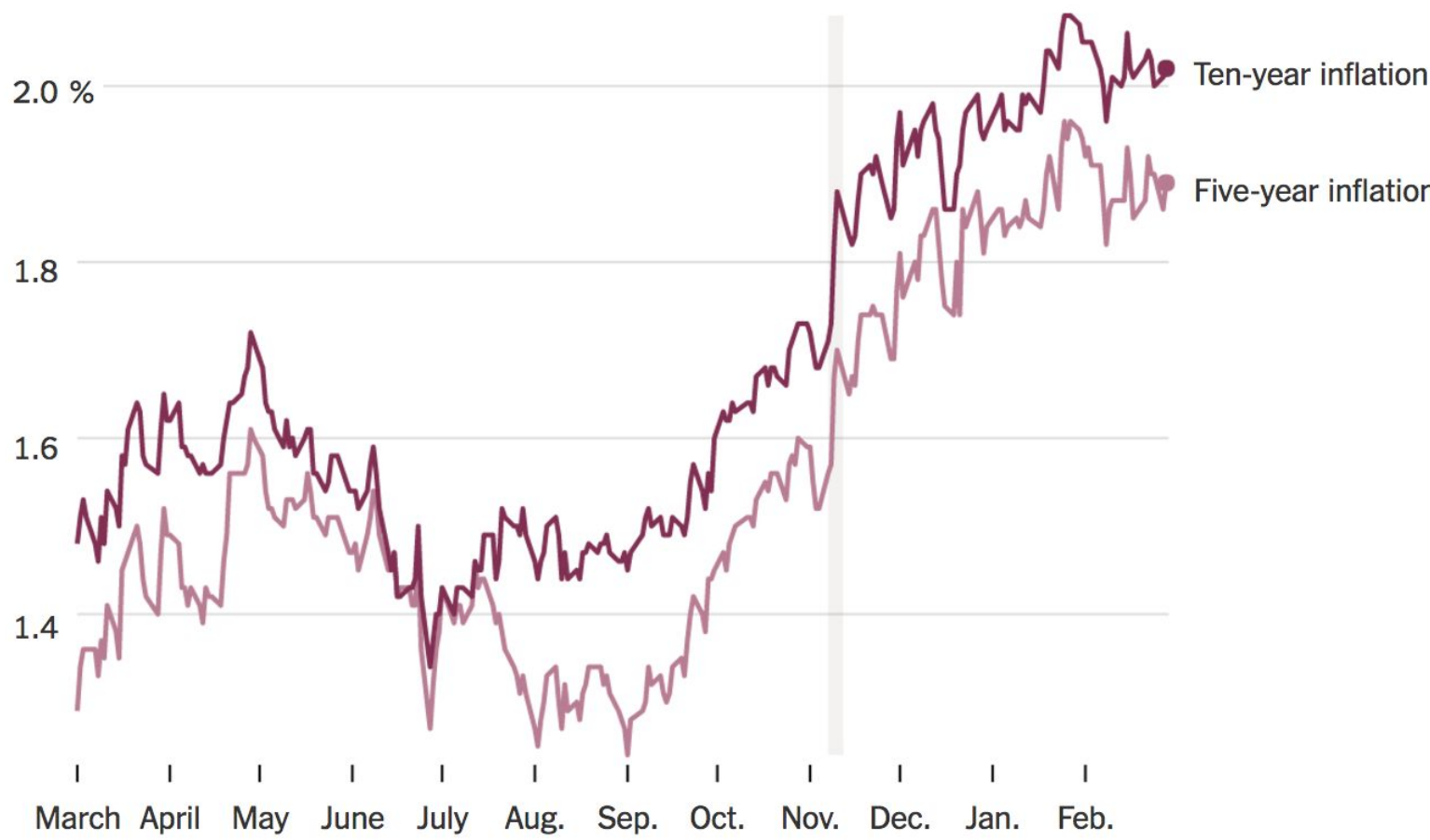


Inflation Expectations Have Risen

Bond market prices suggest inflation expectations have risen sharply since Election Day.

U.S. Treasury bond inflation compensation



inflation compensation is the gap between yields of inflation-indexed bonds and conventional bonds, and implicitly conveys investors' expectations of future annual inflation. Shaded area is week of Election Day.

Source: Federal Reserve