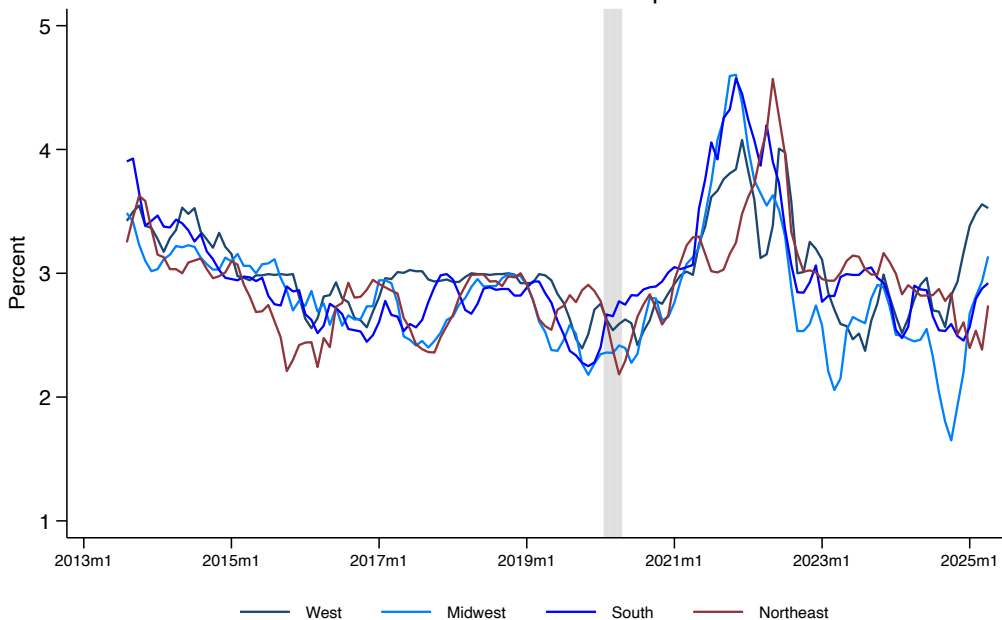


Three-Year Ahead Inflation Expectations



Notes: Median three-year ahead expected inflation rate by region. 3-month moving average.
Source: New York Fed Survey of Consumer Expectations.