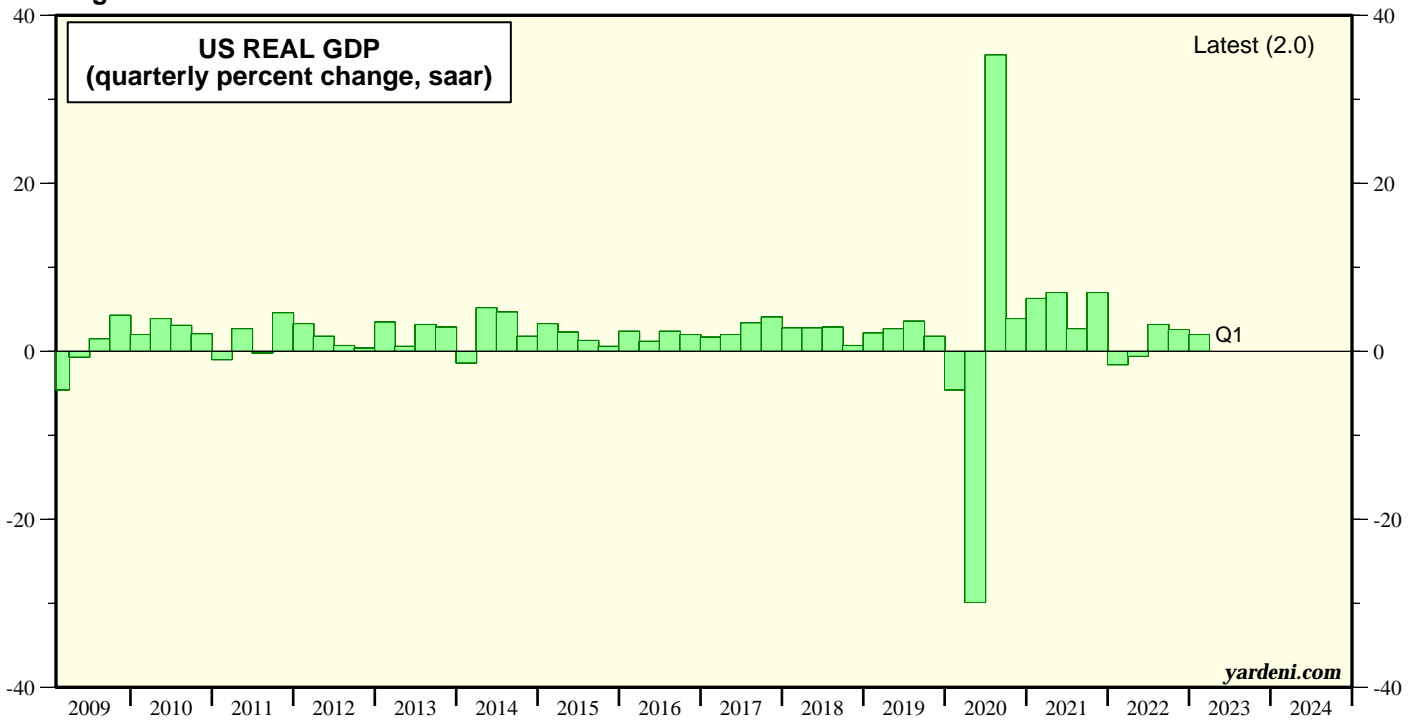
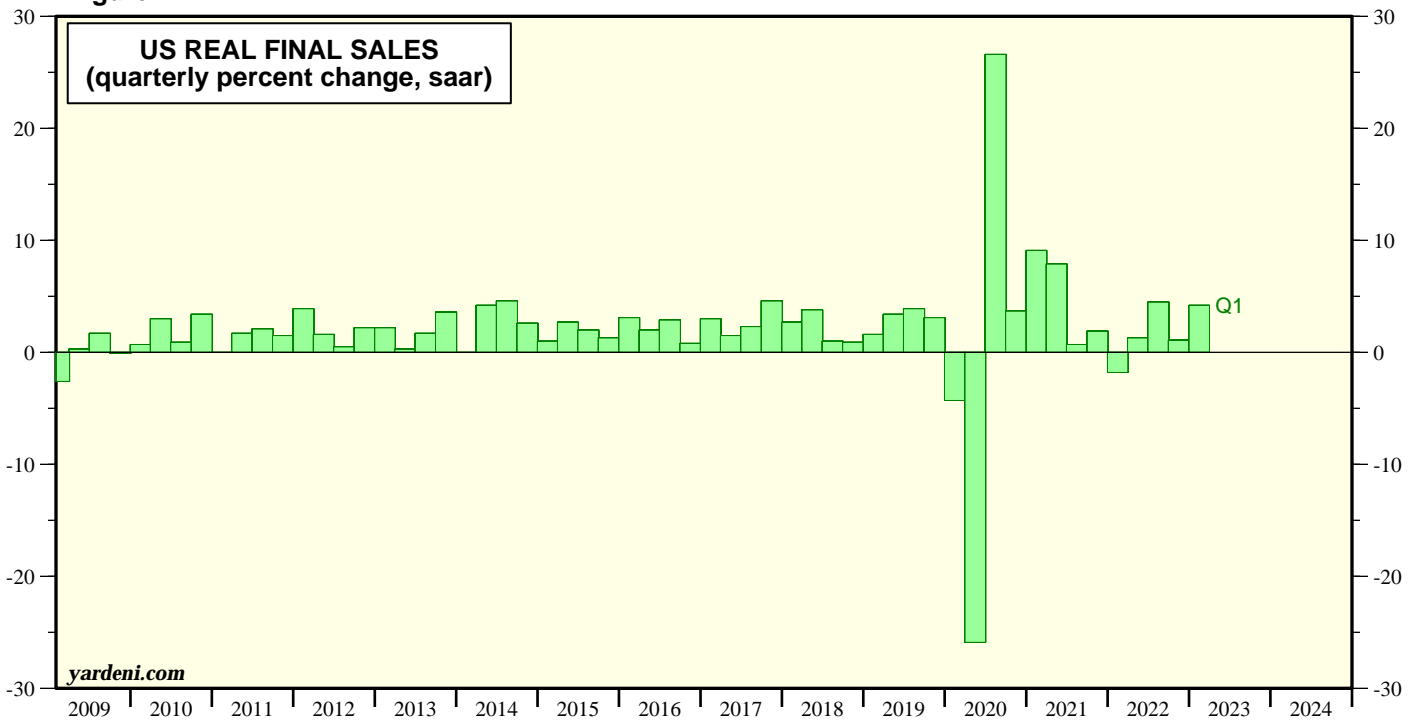


Figure 1.



Source: Bureau of Economic Analysis.

Figure 2.



Source: Bureau of Economic Analysis.

Figure 3.

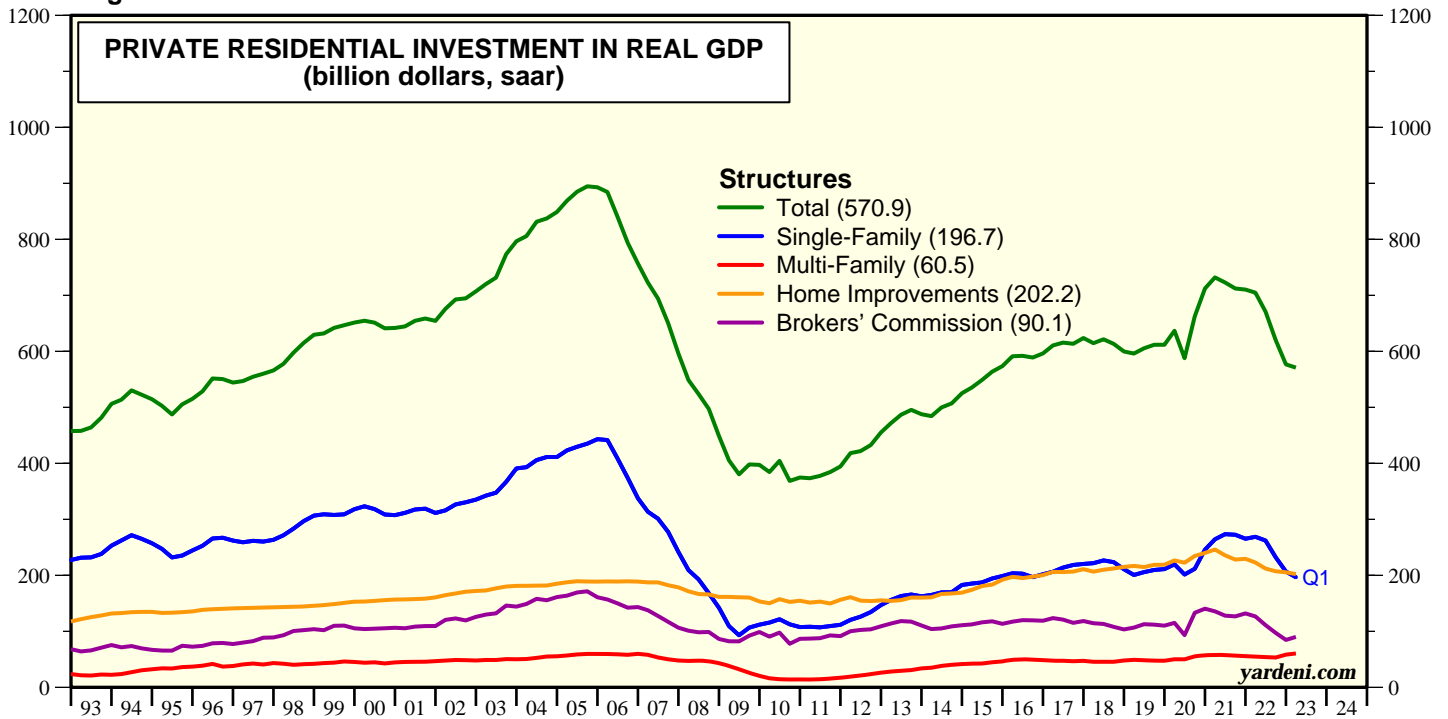


Figure 4.

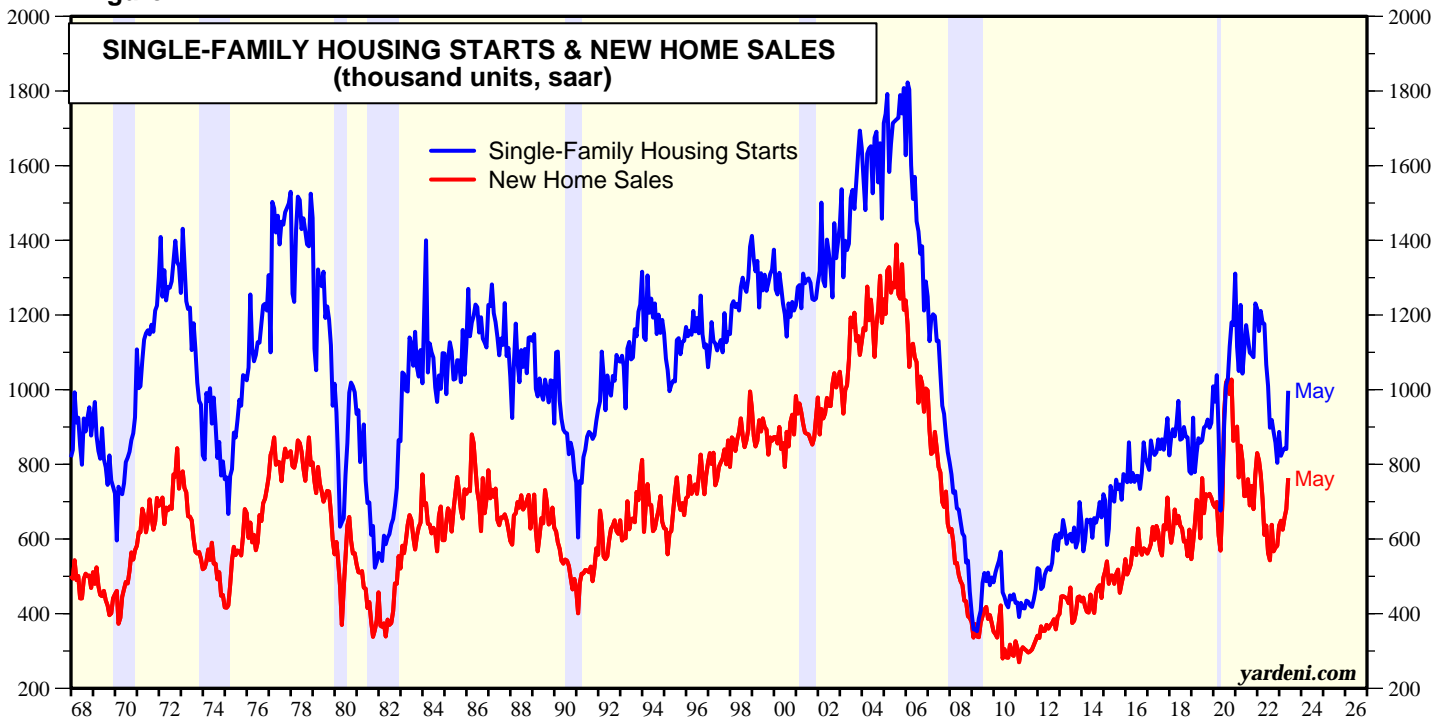
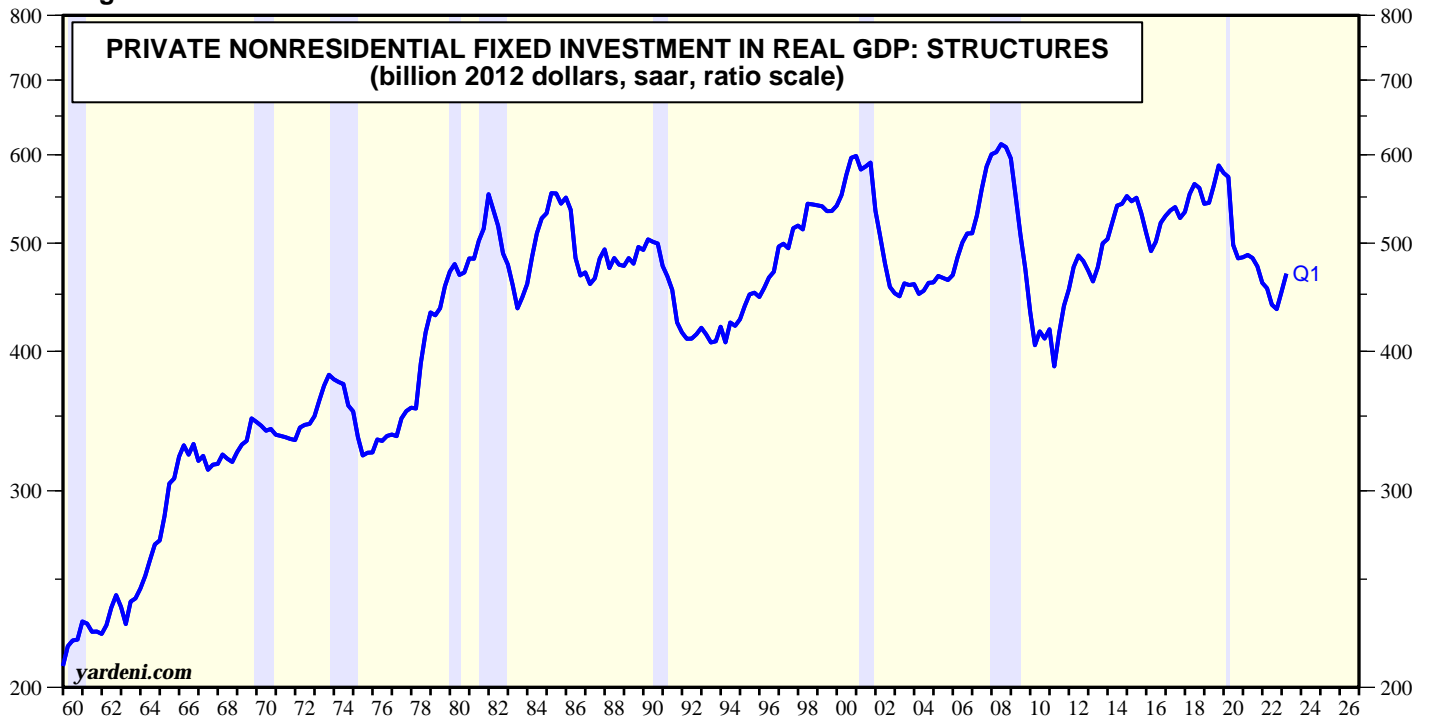
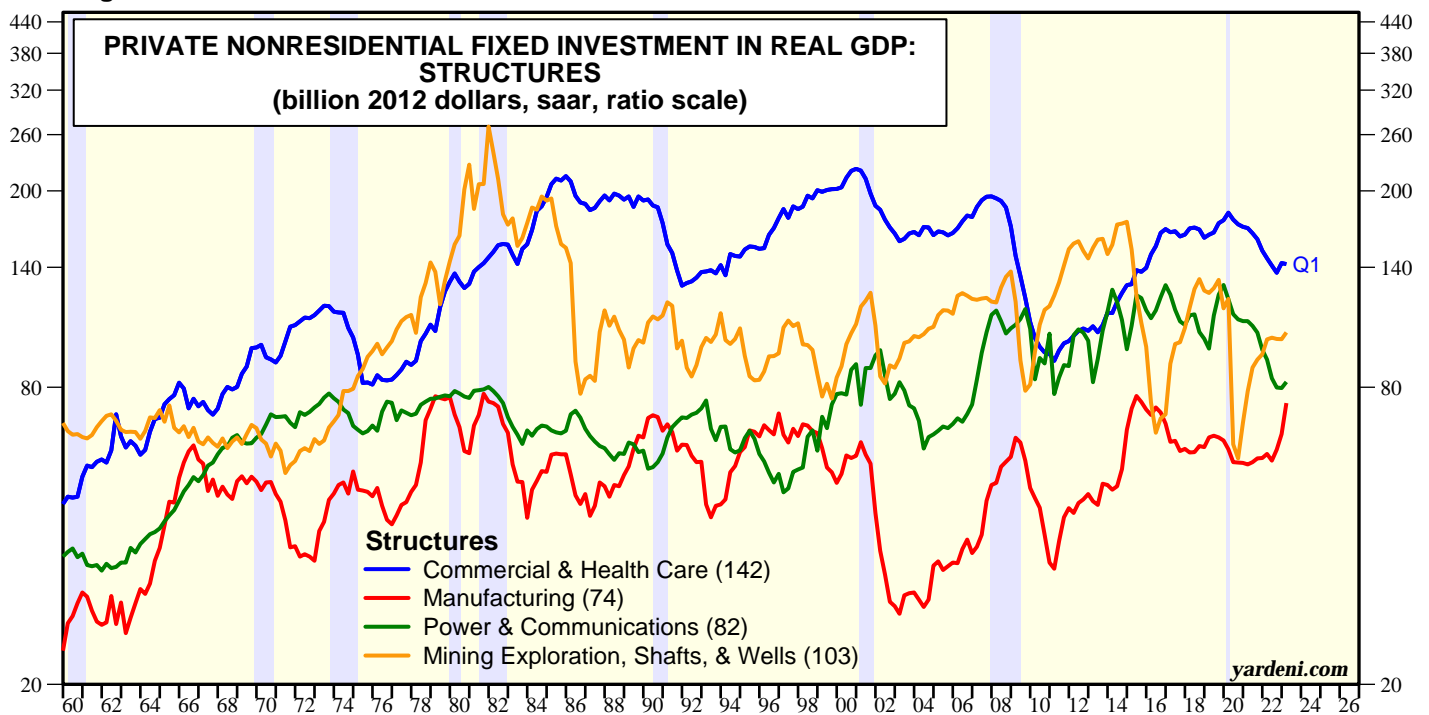


Figure 5.



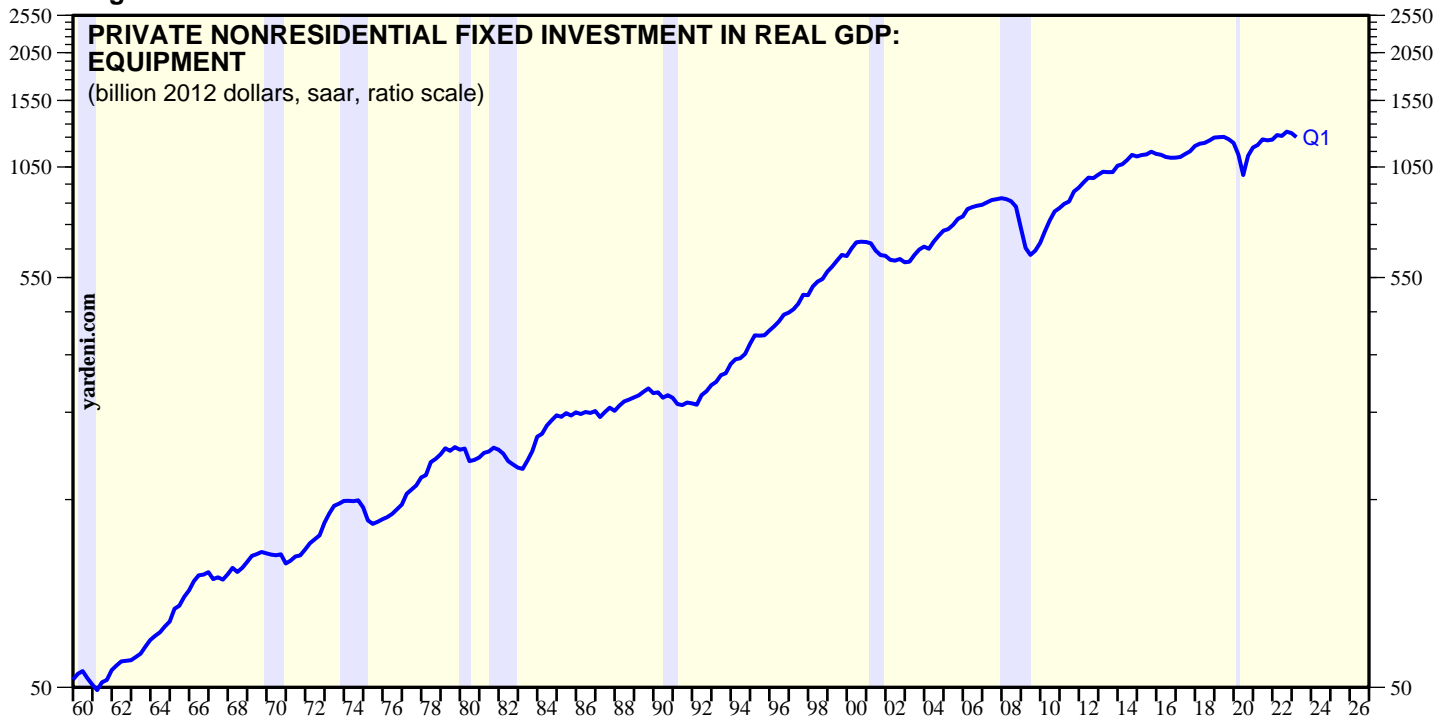
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 6.



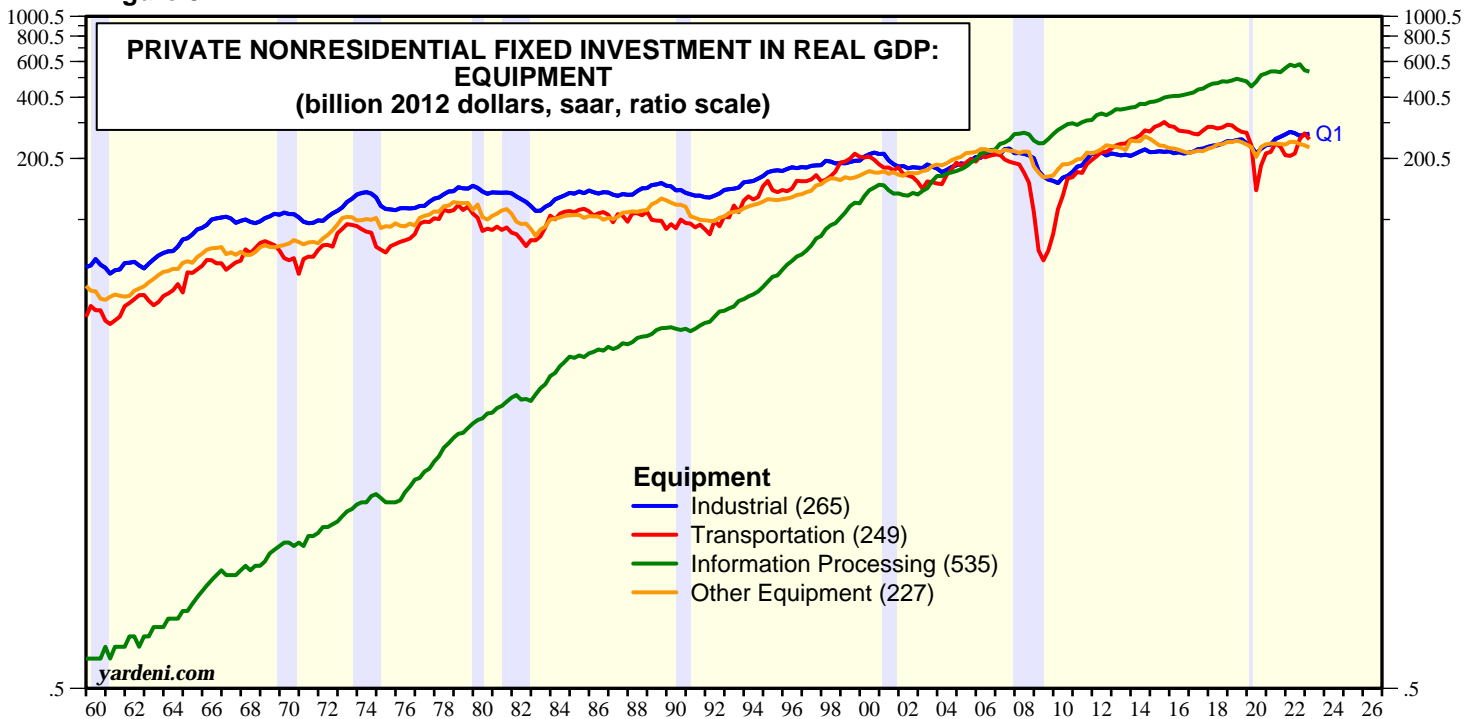
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 7.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 8.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 9.

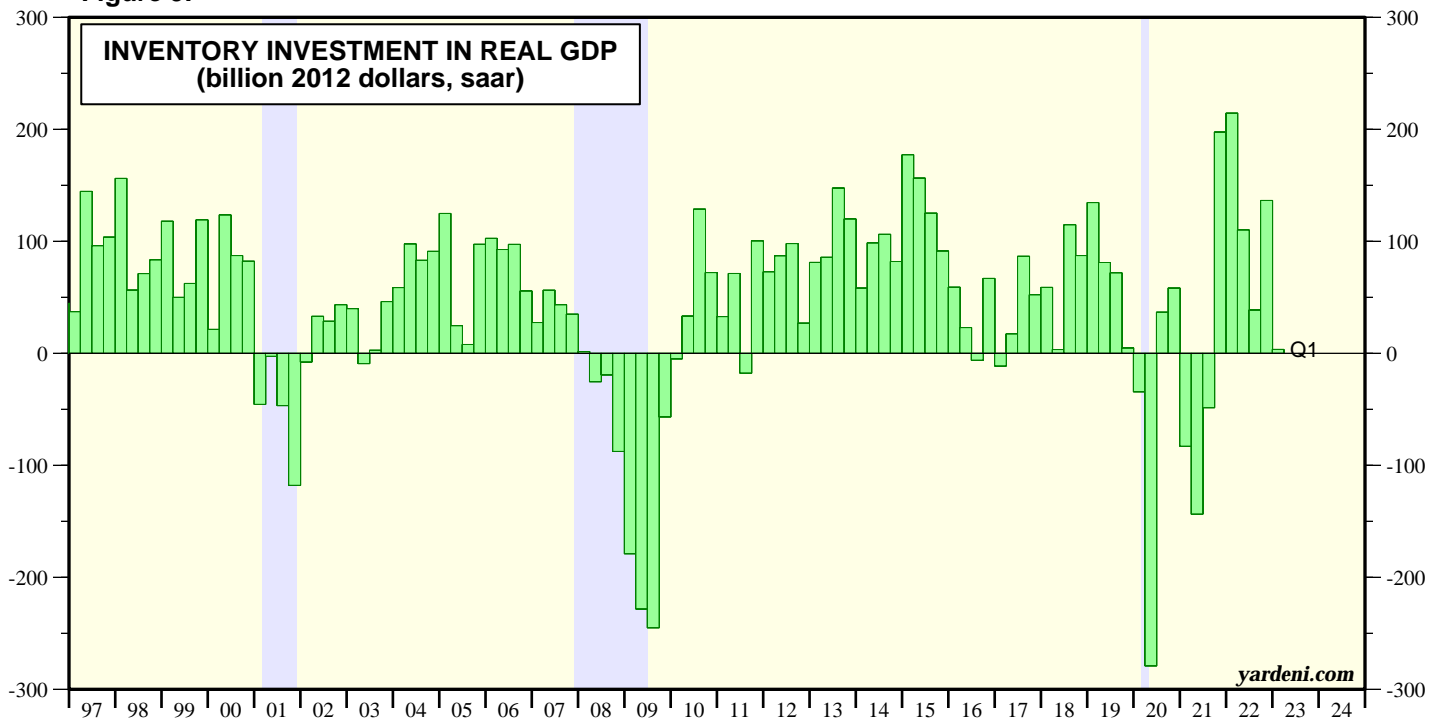


Figure 10.

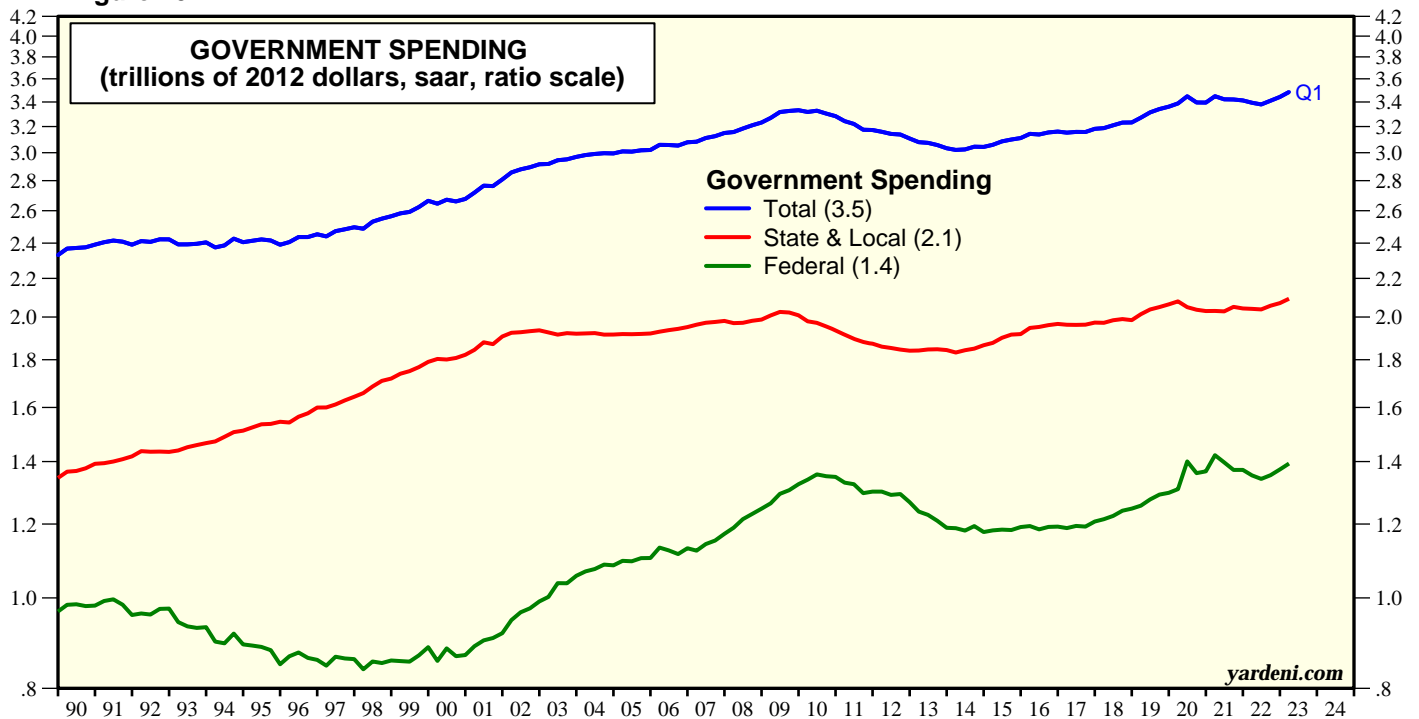
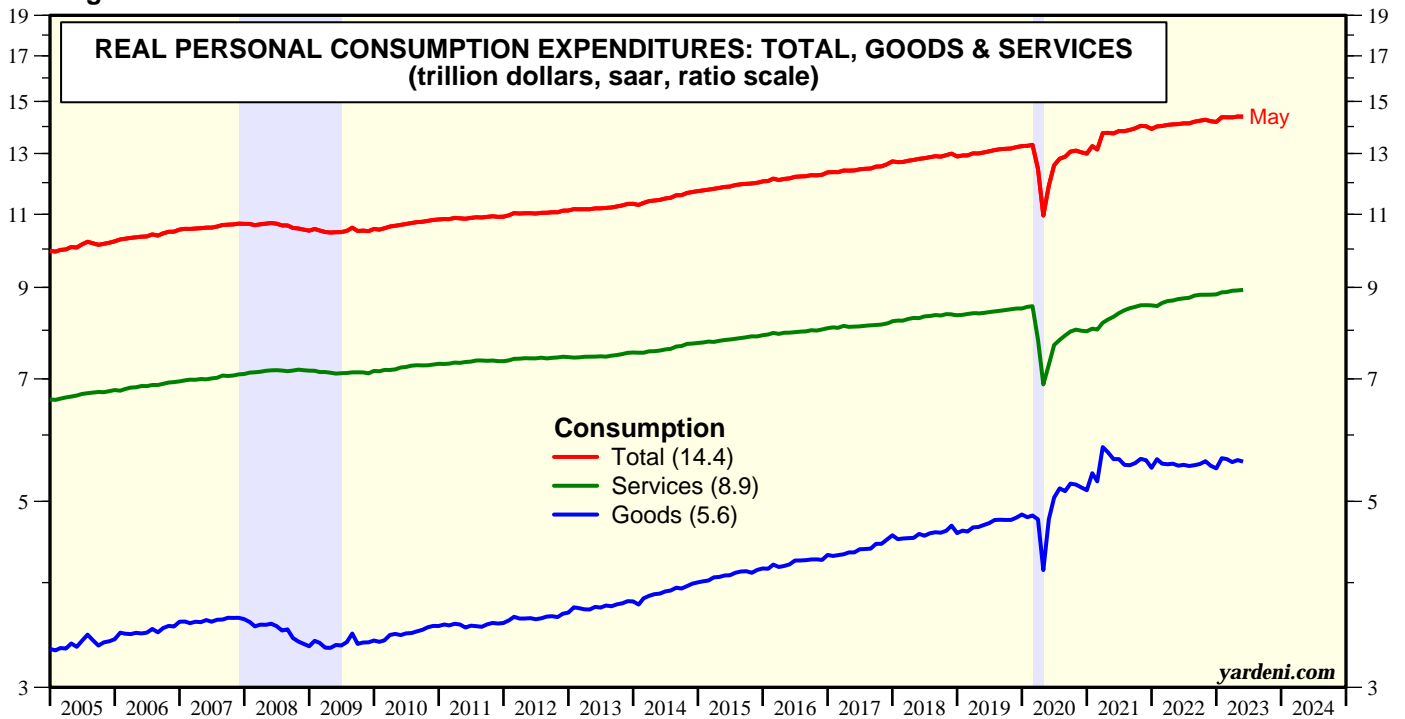
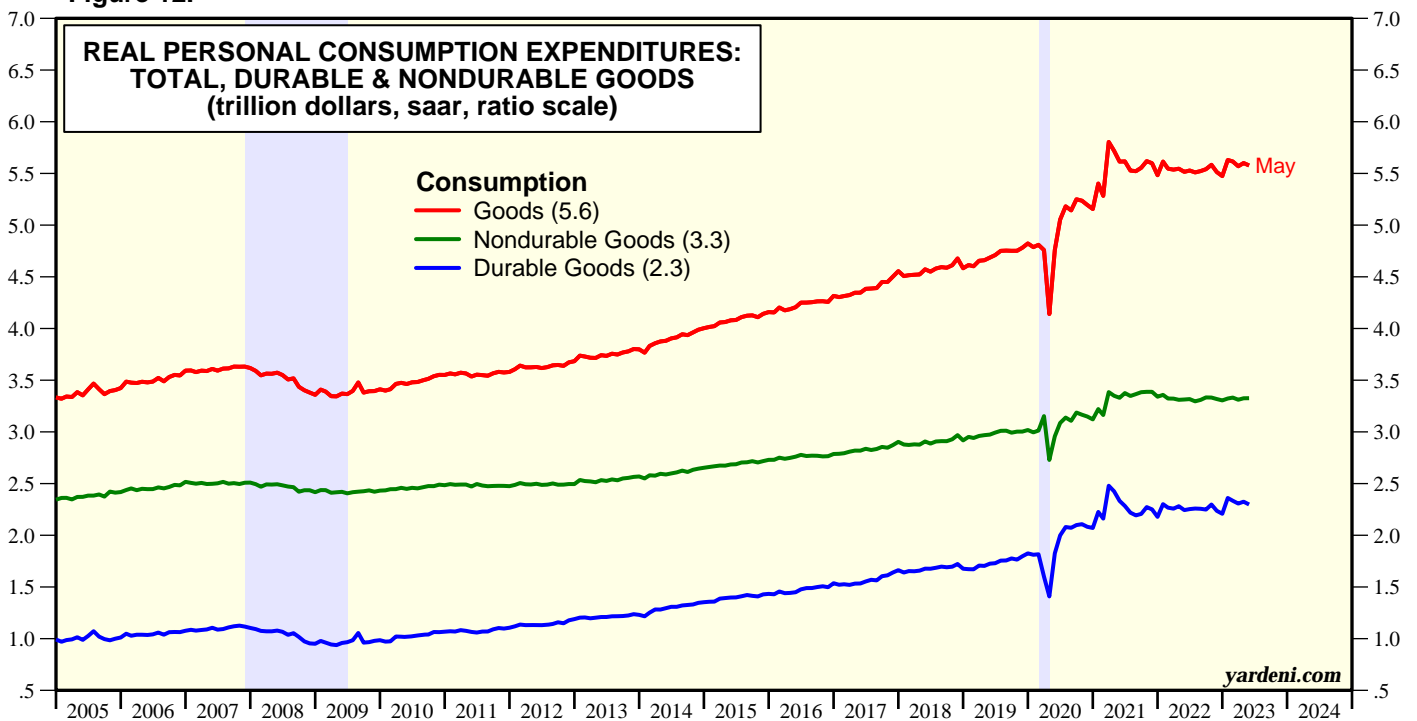


Figure 11.



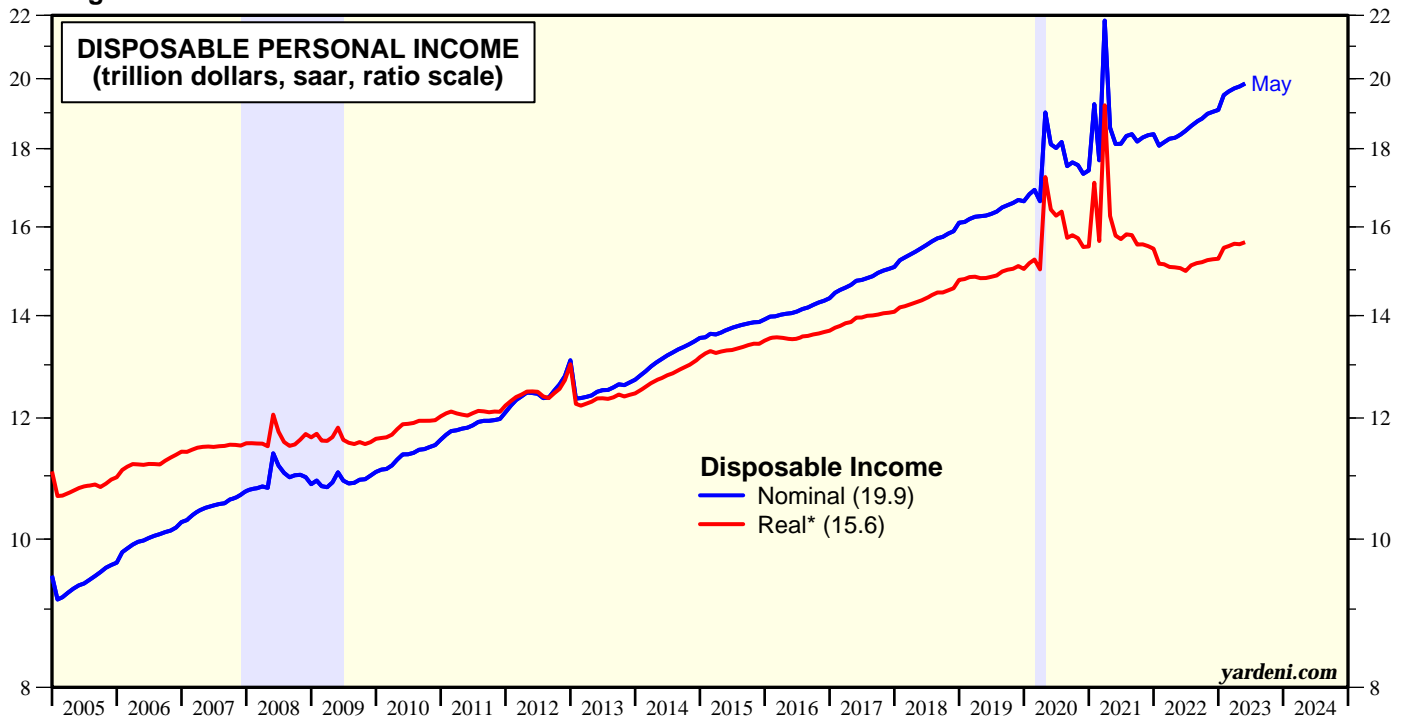
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 12.



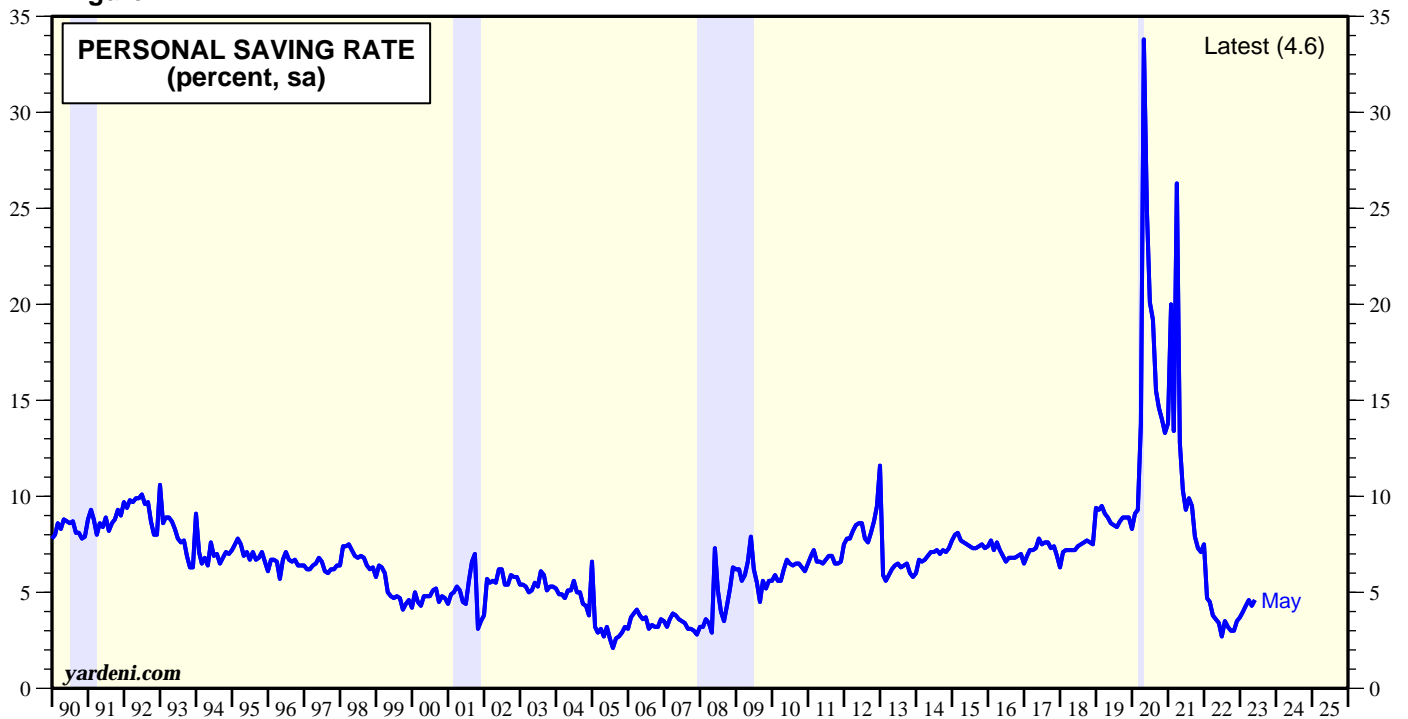
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 13.



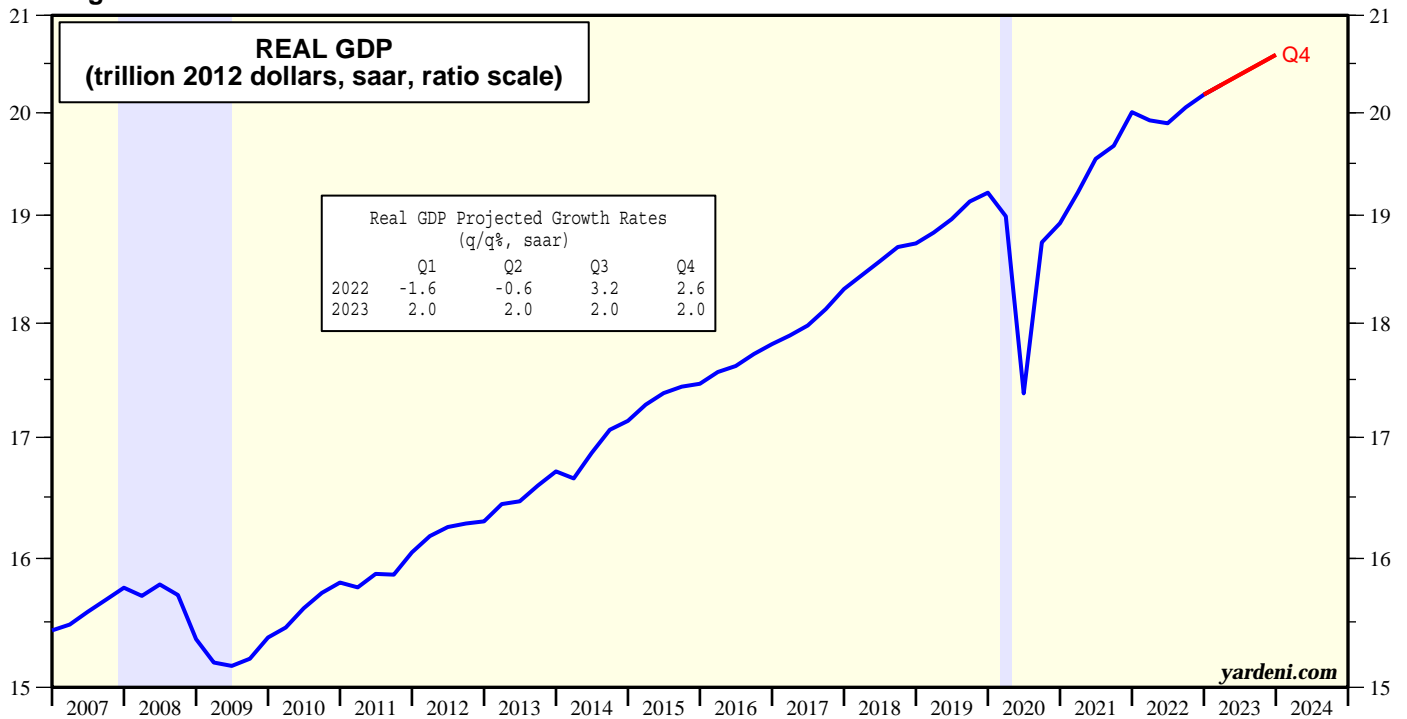
* Using Personal Consumption Expenditures Deflator.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Economic Analysis.

Figure 14.



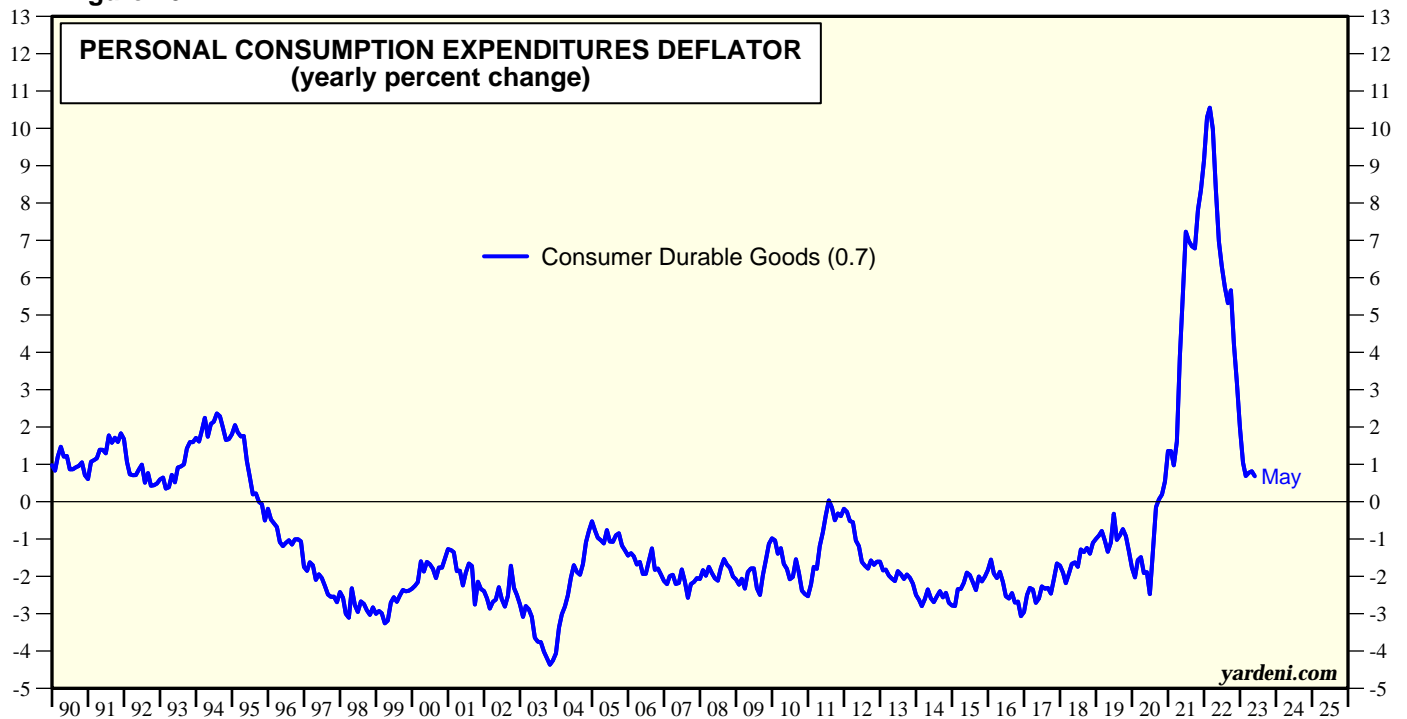
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Economic Analysis.

Figure 15.



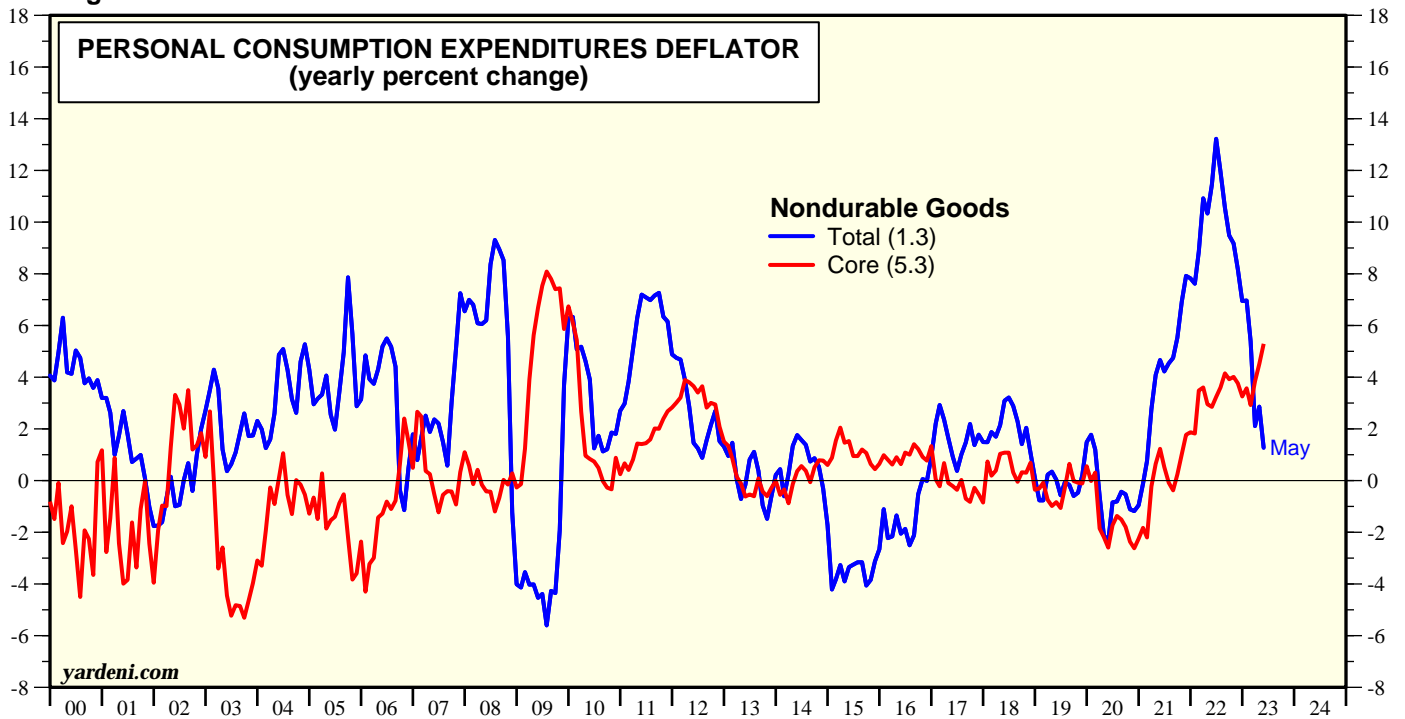
* Red line is YRI forecast for Q2-2022 through Q4-2023.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 16.



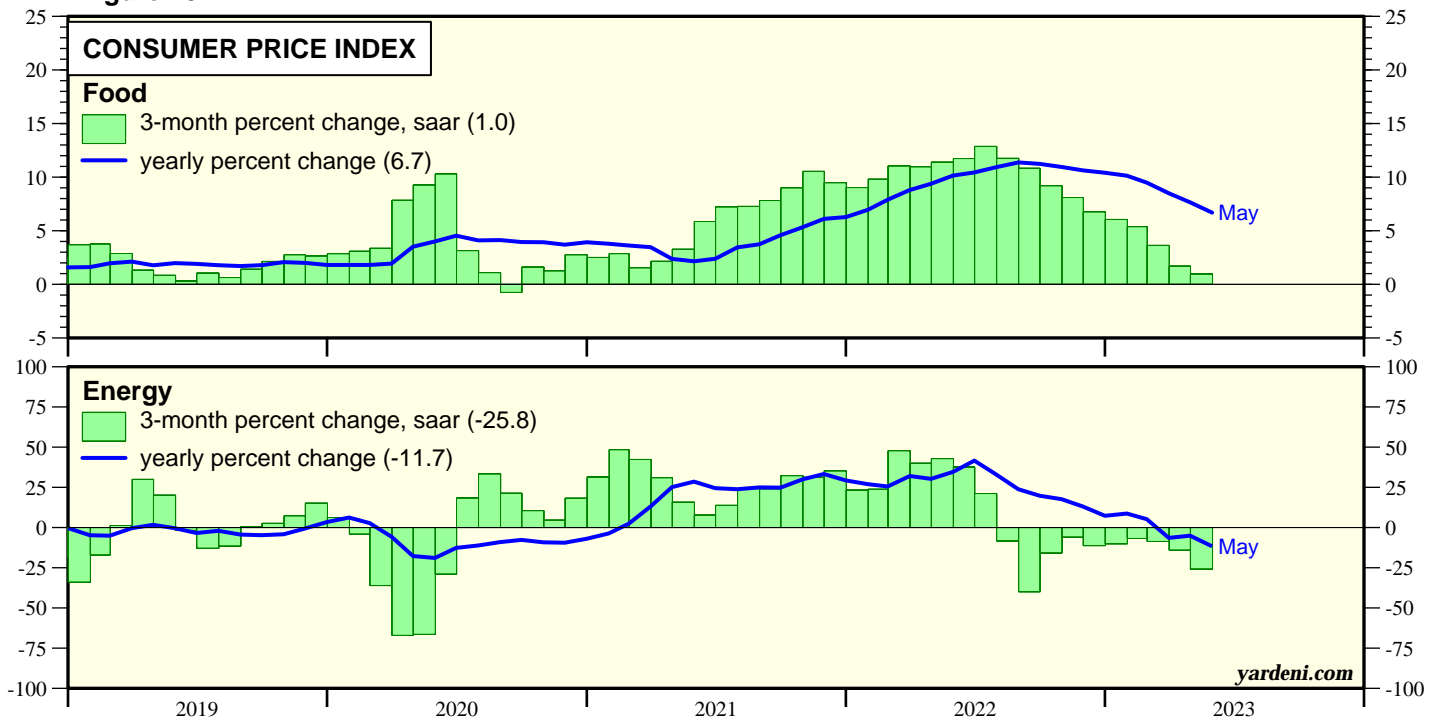
Source: Bureau of Economic Analysis.

Figure 17.



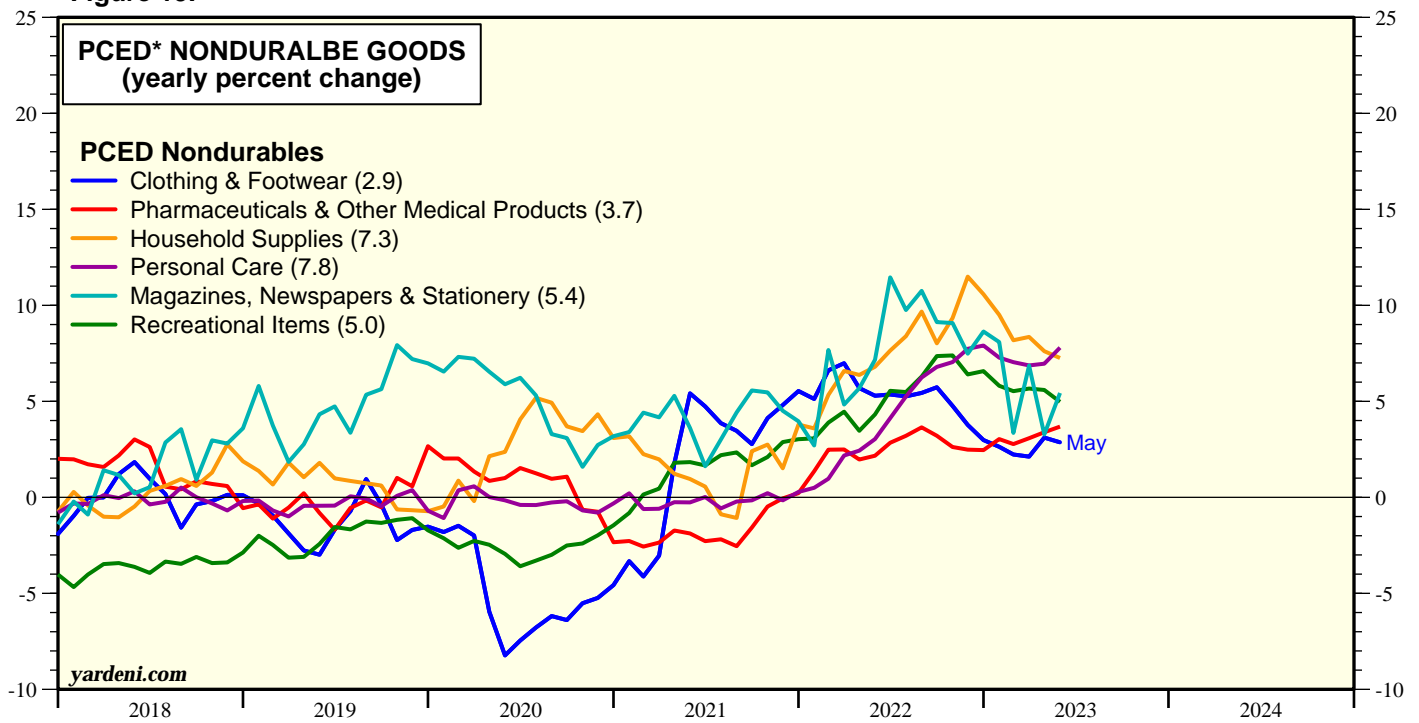
* Personal consumption expenditures deflator.
Source: Bureau of Economic Analysis.

Figure 18.



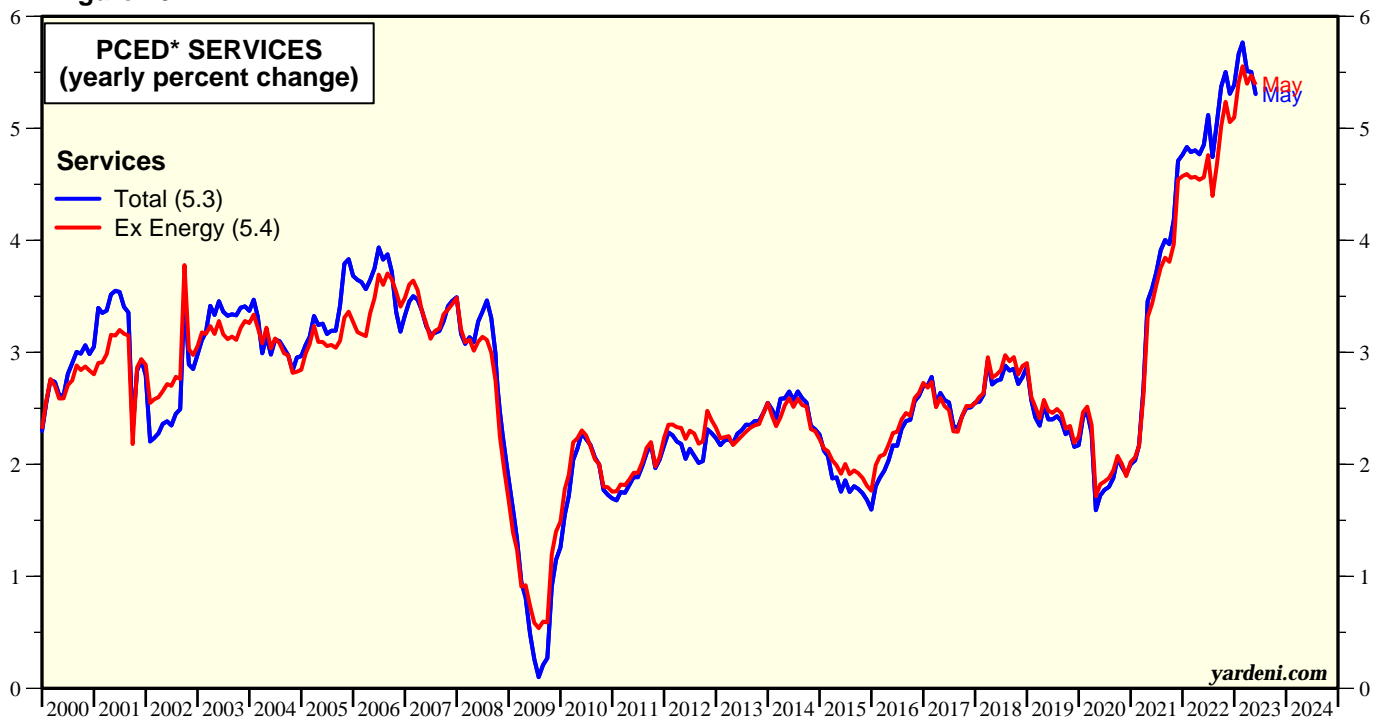
Source: Bureau of Economic Analysis.

Figure 19.



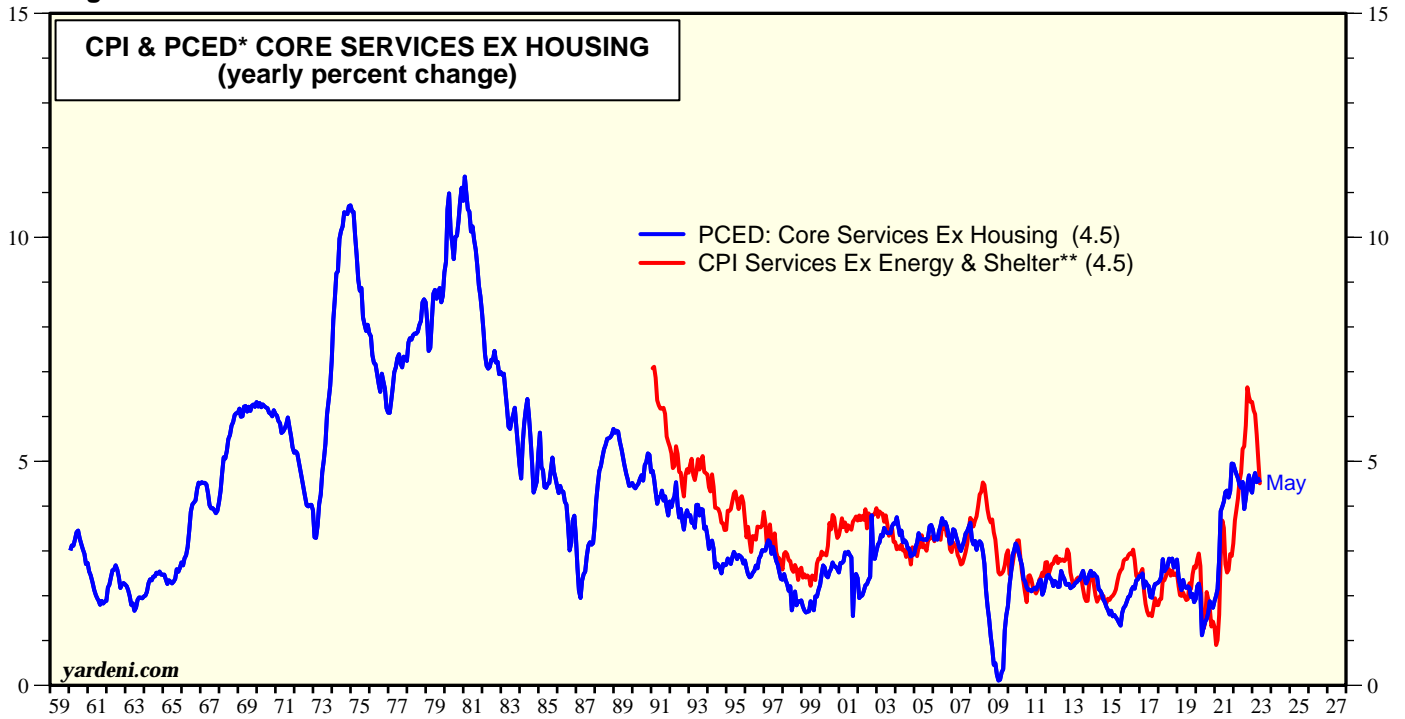
* Personal consumption expenditures deflator.
Source: Bureau of Economic Analysis.

Figure 20.



* Personal consumption expenditures deflator.
Source: Bureau of Economic Analysis.

Figure 21.

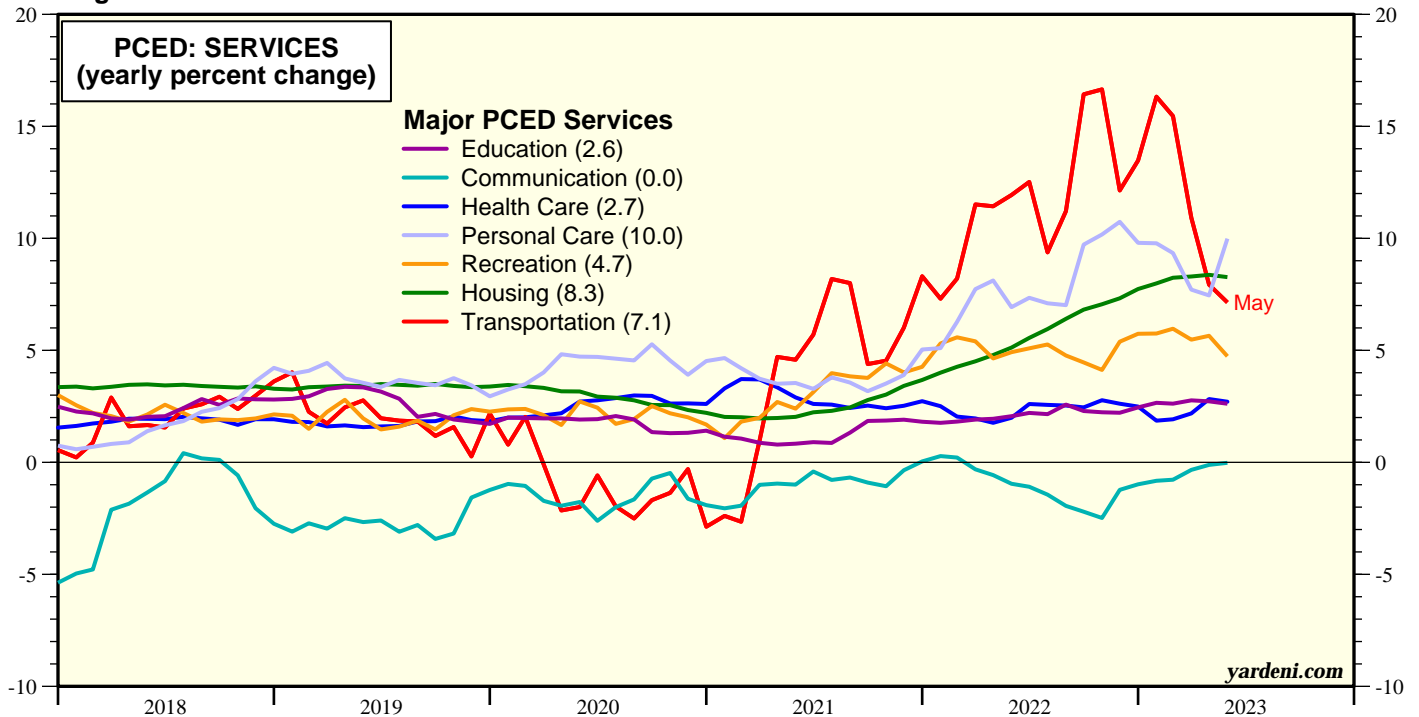


* Personal consumption expenditures deflator.

** Rent of shelter includes rent of primary residence (tenant rent), owners' equivalent rent, and lodging away from home.

Source: Bureau of Economic Analysis.

Figure 22.



Source: Bureau of Economic Analysis.

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