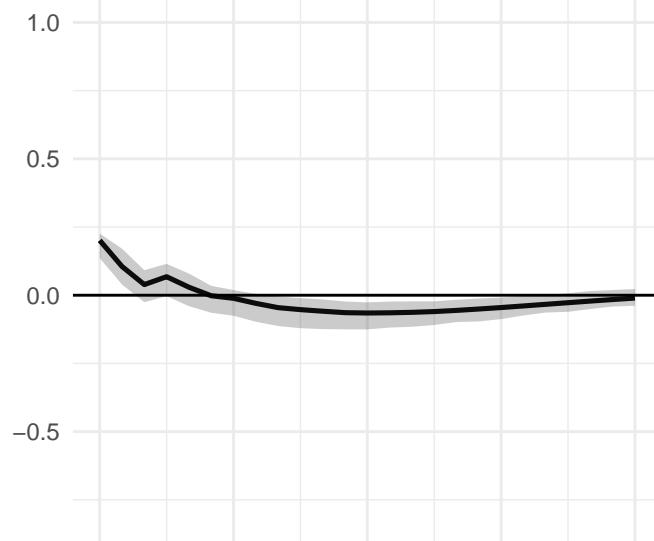
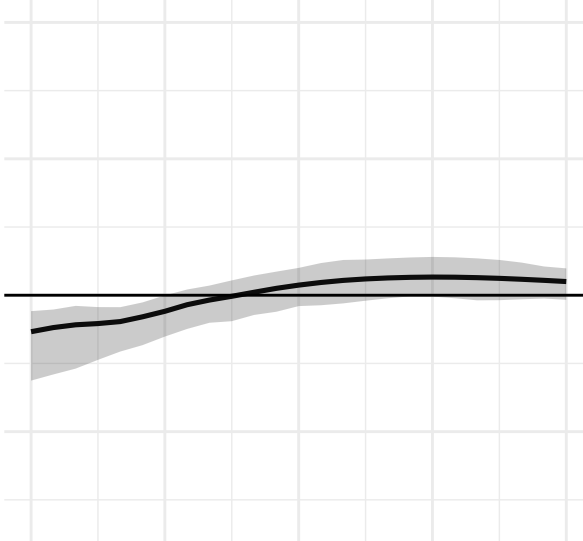


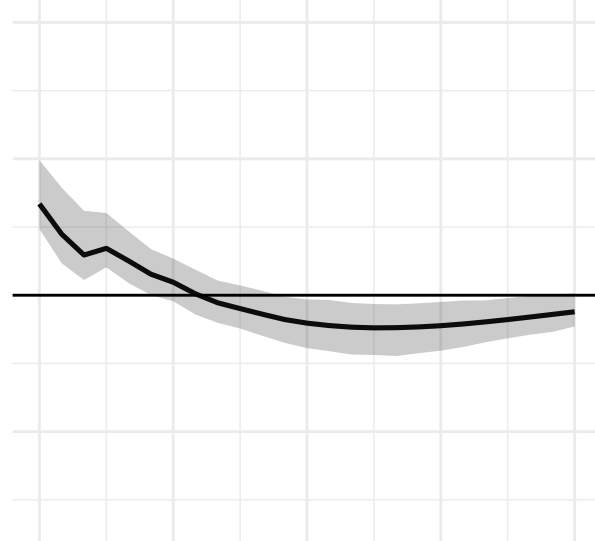
Michigan Inflation Forecast



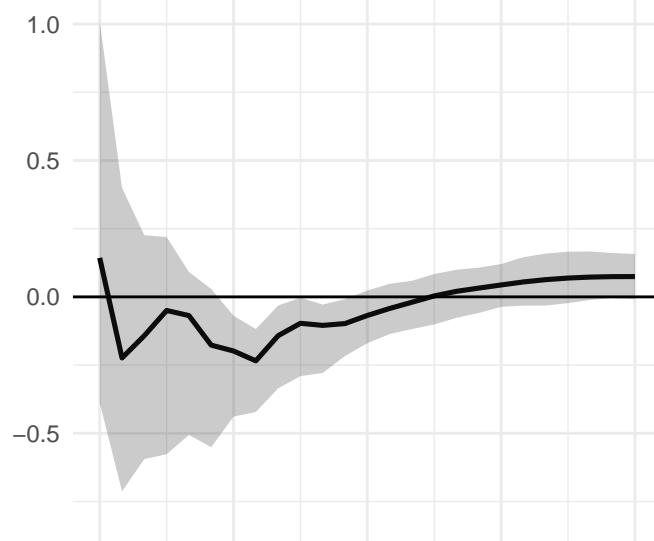
Inflation expectations: RE component



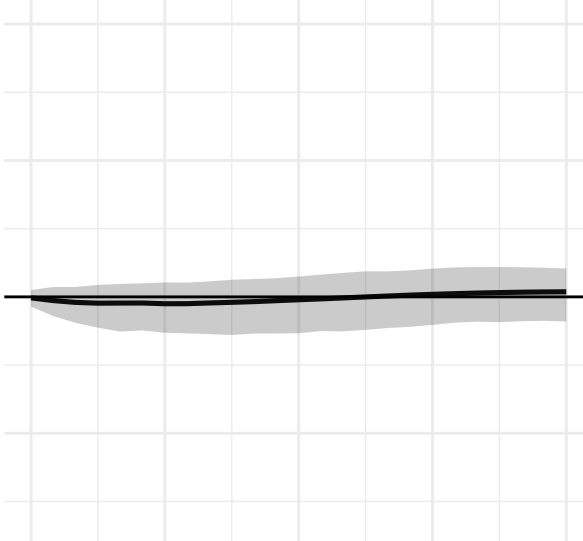
Inflation sentiment



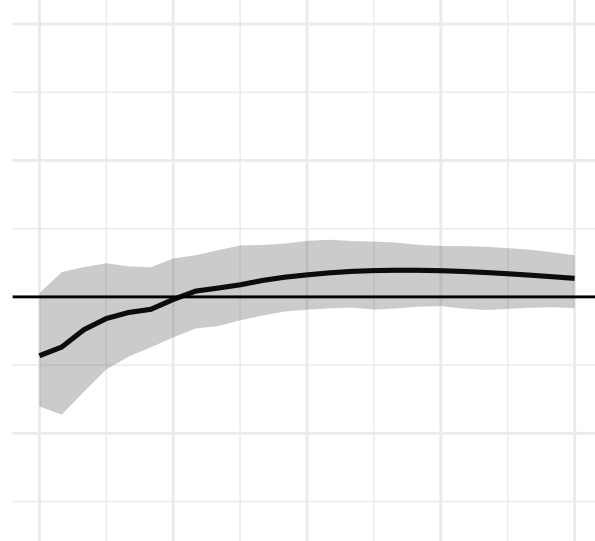
CPI inflation, annualized



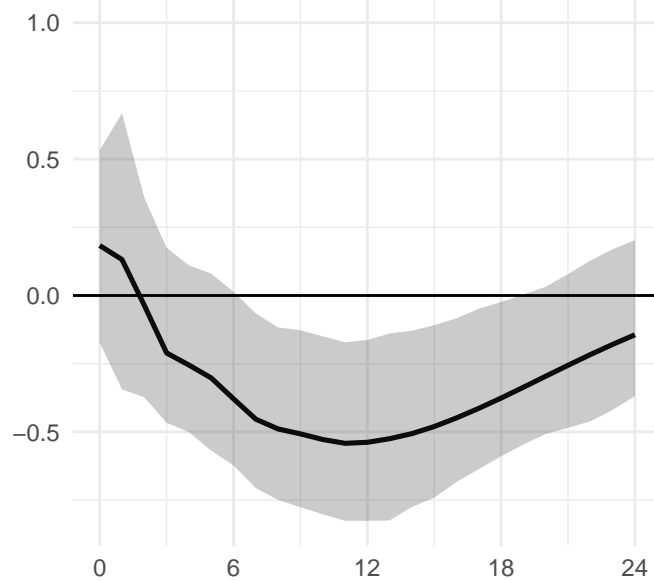
Federal Funds Rate



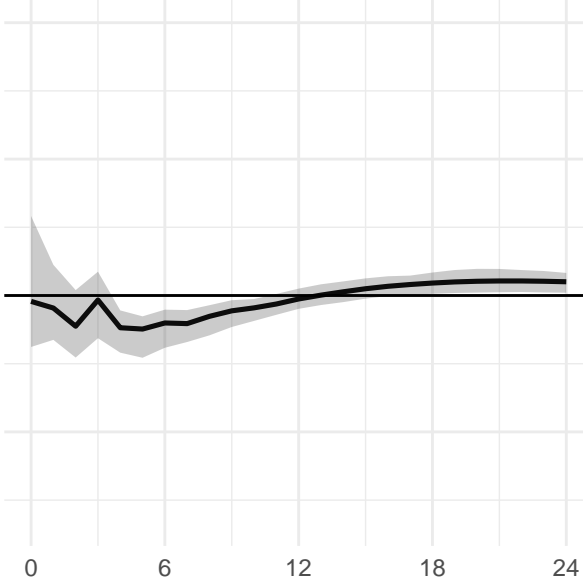
Unemployment



100 \* Log Industrial Production



Commodity price inflation



Horizon