

A forecast includes the higher uncertainty associated with different future interest rate and inflation expectations.



Each type of inflation affects the real economy differently, leading to different inflation rate responses in the future cycle.

Below we show a real-time map of inflation and what they can tell us about the economy.

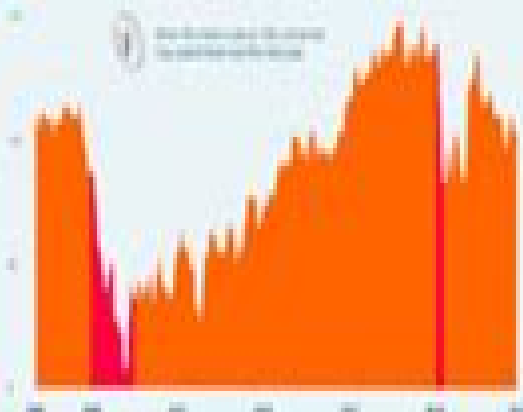


What's Ahead

Looking forward

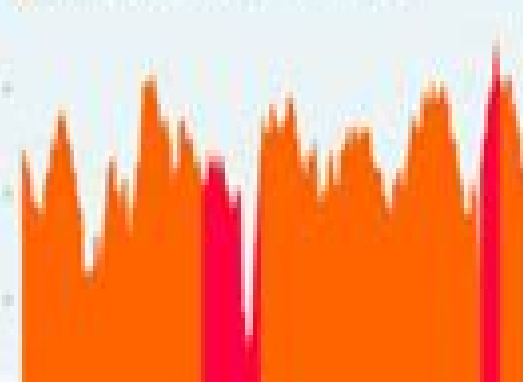
An ongoing trend looking out into the future, which may lead to a higher inflation rate in the future, due to the current inflation rate.

1. **Forward Inflation Rate** - The rate of inflation expected to occur over a specific period of time.



Source: Federal Reserve Bank of St. Louis, FRED

2. **Oil Shocking Response Rate** - The rate of inflation expected to occur over a specific period of time, based on the oil shock response rate.



Current Conditions

Looking backward

Current inflation rate is the rate of inflation in the current period, which may lead to a higher inflation rate in the future cycle.

3. **Current Inflation Rate** - The rate of inflation in the current period, based on the current inflation rate.



Source: Federal Reserve Bank of St. Louis, FRED

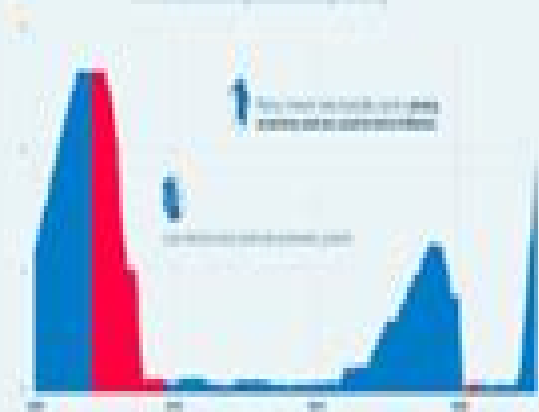
4. **Forward Inflation Rate** - The rate of inflation expected to occur over a specific period of time, based on the current inflation rate.

Rearview Mirror

Looking backward

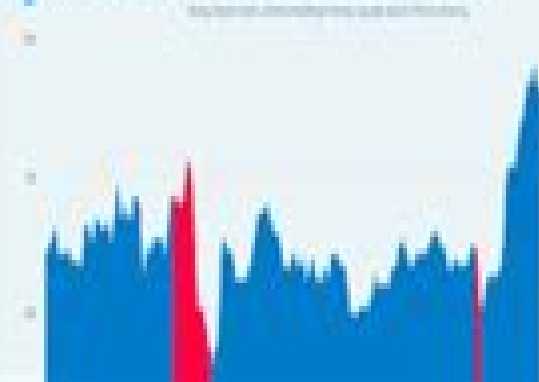
The current inflation rate is the rate of inflation in the current period, which may lead to a higher inflation rate in the future cycle.

5. **Current Inflation Rate** - The rate of inflation in the current period, based on the current inflation rate.



Source: Federal Reserve Bank of St. Louis, FRED

6. **Forward Inflation Rate** - The rate of inflation expected to occur over a specific period of time, based on the current inflation rate.



Guide To Economic Indicators

S Nieto



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