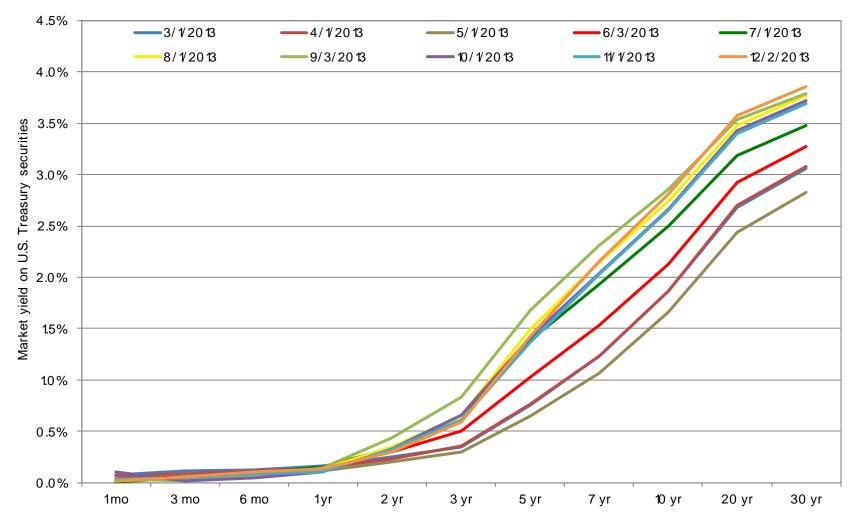
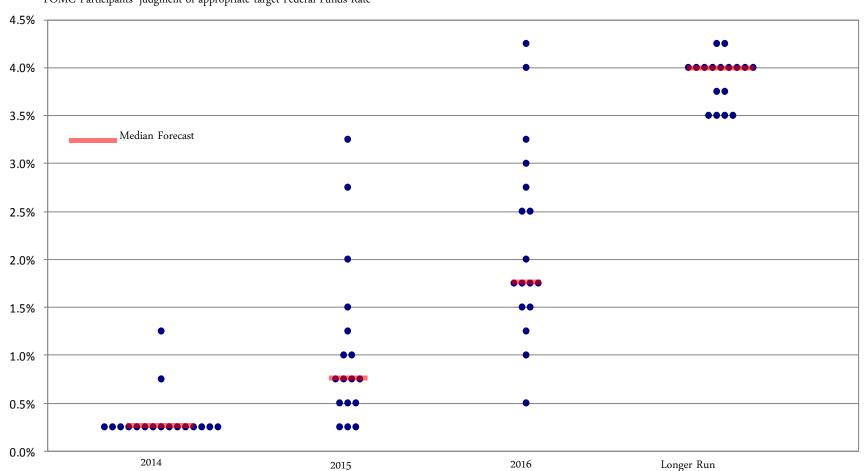
## **Interest Rates Rising**



Source: US Department of the Treasury



## What Does the Fed Say?

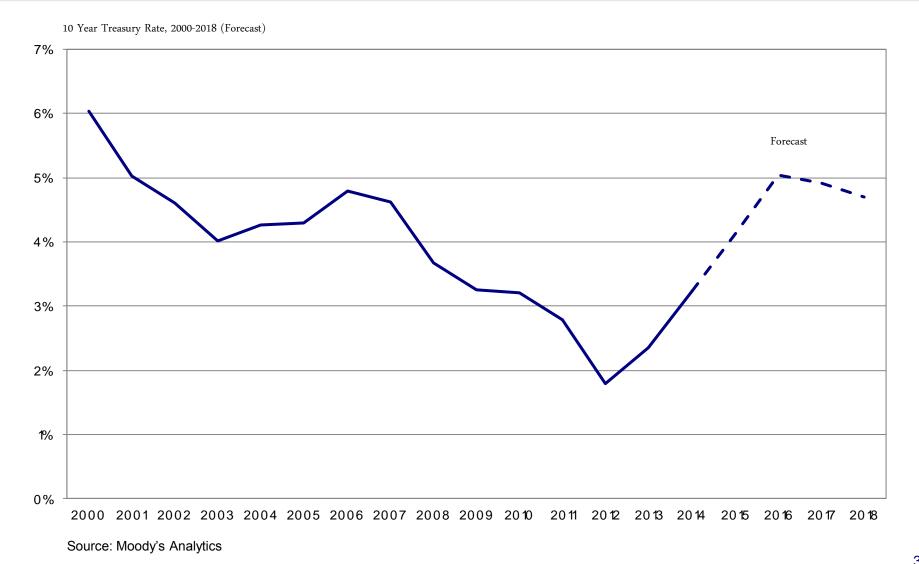


FOMC Participants' judgment of appropriate target Federal Funds Rate

Source: Federal Reserve

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## The Near Term Outlook



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