Figure 1.

S&P 500 INDEX

Note: Dotted lines show previous years’ closing prices.
Source: Standard & Poor’s.

Figure 2.

S&P 500 INDEX & TRUMP’S TARIFFS ANNOUNCEMENTS

Source: Standard & Poor’s.
Figure 3.
ISM PRICE INDEXES

ISM Price Indexes
- Manufacturing (78.1)
- Nonmanufacturing (63.0)

Source: Institute for Supply Management.

Figure 4.
NFIB SMALL BUSINESS SURVEY: PRICING

Percent Planning to Raise Average Selling Prices* (25.0)
Percent Raising Average Selling Prices* (16.0)

* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Independent Business.
* Richmond prices are not diffusion indexes, but rather average annualized inflation rates. They are multiplied by 10 in this chart for easier comparisons to other regional diffusion indexes.

Source: Survey of business conditions conducted regionally by Federal Reserve Banks of Dallas, Kansas City, New York, Philadelphia, Richmond.

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**Figure 6.**

PRICES PAID & ISM PRICE INDEX

Prices Paid* (42.6)
ISM Price Index: Manufacturing (78.1)

* Average of prices paid Dallas, Kansas City, New York, Philly, and Richmond. Richmond prices are not diffusion indexes, but rather average annualized inflation rates. They are multiplied by 10 in this chart for easier comparisons to other regional diffusion indexes.
Source: Survey of business conditions conducted regionally by Federal Reserve Banks of Dallas, Kansas City, New York, Philadelphia, Richmond.

**Figure 7.**

PRICES PAID & PRODUCER PRICE INDEX

Prices Paid* (42.6)
PPI: Final Demand (yearly percent change) (3.0)

* Average of prices paid Dallas, Kansas City, New York, Philly, and Richmond. Richmond prices are not diffusion indexes, but rather average annualized inflation rates. They are multiplied by 10 in this chart for easier comparisons to other regional diffusion indexes.
Source: Survey of business conditions conducted regionally by Federal Reserve Banks of Dallas, Kansas City, New York, Philadelphia, Richmond.
Figure 8.

CONSUMER PRICES
(yearly percent change)

CPI Goods
- Total (1.5)
- Ex Food & Energy Commodities (-0.3)


Figure 9.

CONSUMER PRICES
(yearly percent change)

Consumer Goods
- US Import Price Index: Ex Energy (0.3)
- CPI: Goods Ex Food & Energy (-0.3)

Figure 10.

CONSUMER PRICES
(yearly percent change)

- CPI Services
  - Total (2.9)
  - Ex Energy Services (2.9)


Figure 11.

CONSUMER PRICE INDEX
(yearly percent change)

- Wireless Telephone Services (-2.4)

Figure 12.

CONSUMER PRICES
( yearly percent change)

Rent Of Primary Residence

\[ \text{CPI (3.6)} \]
\[ \text{PCED* (3.5)} \]

* Personal consumption expenditures deflator.

Figure 13.

CONSUMER PRICES
( yearly percent change)

Owners' Equivalent Rent Of Primary Residence

\[ \text{CPI (3.3)} \]
\[ \text{PCED* (3.1)} \]

* Personal consumption expenditures deflator.
Figure 14.

CONSUMER PRICE INDEX
(yearly percent change)

Medical Care

Hospitals

Physician Services

Prescription Drugs

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