

Document 1616

[21616002]

Energy costs , which drove wholesale prices up sharply during the month , continued to decline at the retail level , pulling down transportation and helping to ease housing costs .

[21616003]

The report was the brightest news the financial markets had seen since before the stock market plunged more than 190 points last Friday .

[21616004]

The Dow Jones Industrial Average rallied on the news , closing 39.55 points higher at 2683.20 .

[21616005]

Bond prices also jumped as traders appeared to read the data as a sign that interest rates may fall .

[21616006]

But many economists were not nearly as jubilant .

[21616007]

The climb in wholesale energy prices is certain to push up retail energy prices in the next few months , they warned .

[21616008]

They also said the dollar is leveling off after a rise this summer that helped to reduce the prices of imported goods .

[21616009]

" I think inflation is going to pick up through the fall , " said Joel Popkin , a specialist on inflation who runs an economic consulting firm here .

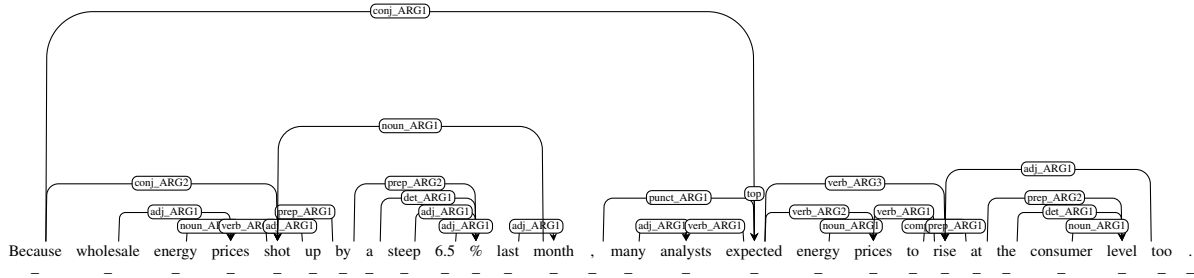
[21616010]

" It has been in what I would describe as a lull for the past several months . "

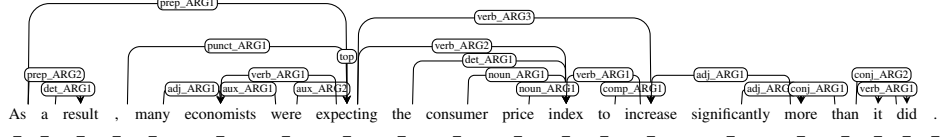
[21616011]

" We 've had whopping declines in consumer energy prices in each of the past three months , and at the wholesale level those are fully behind us now , " said Jay Woodworth , chief domestic economist at Bankers Trust Co. in New York .

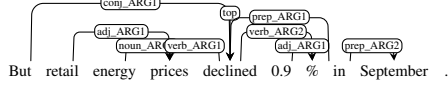
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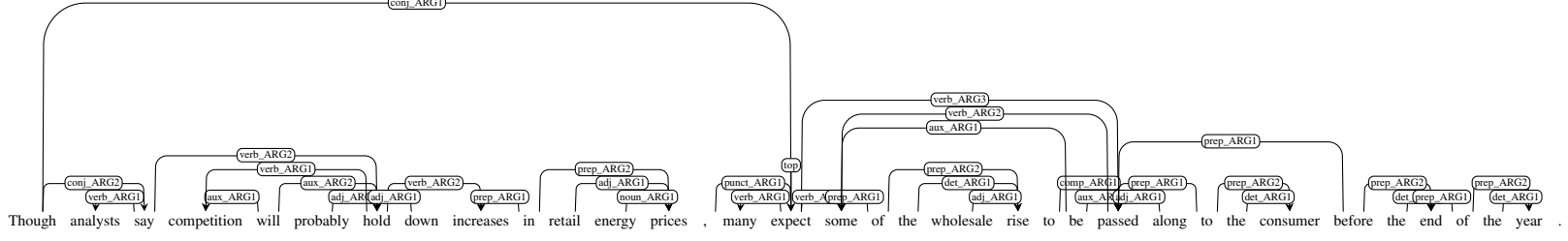
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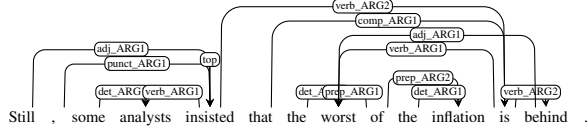
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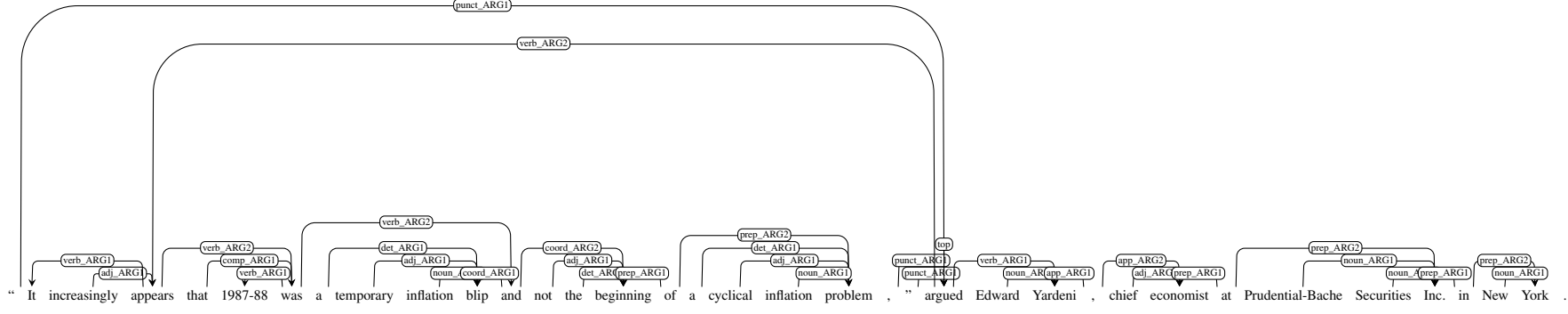
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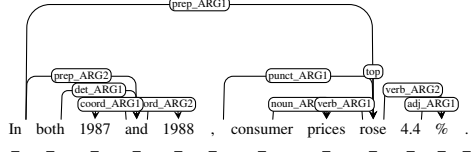
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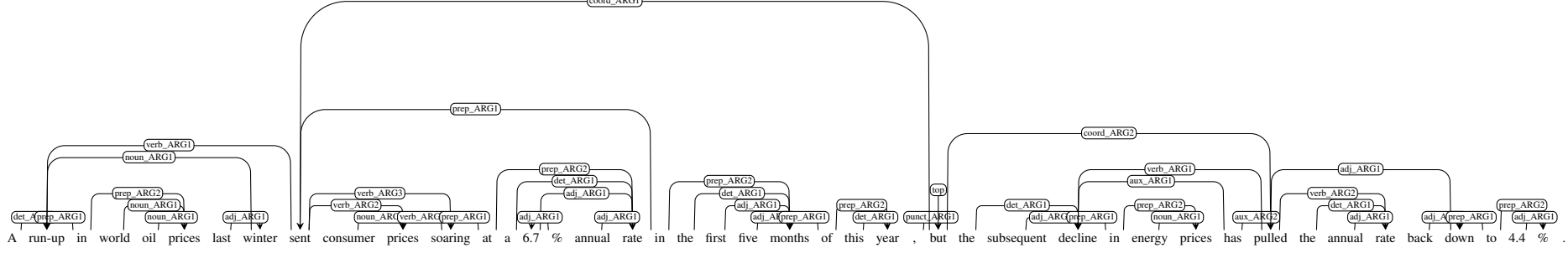
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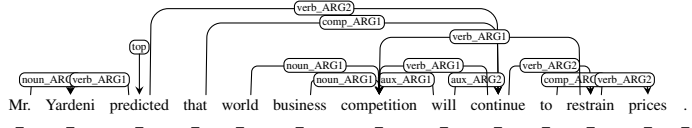
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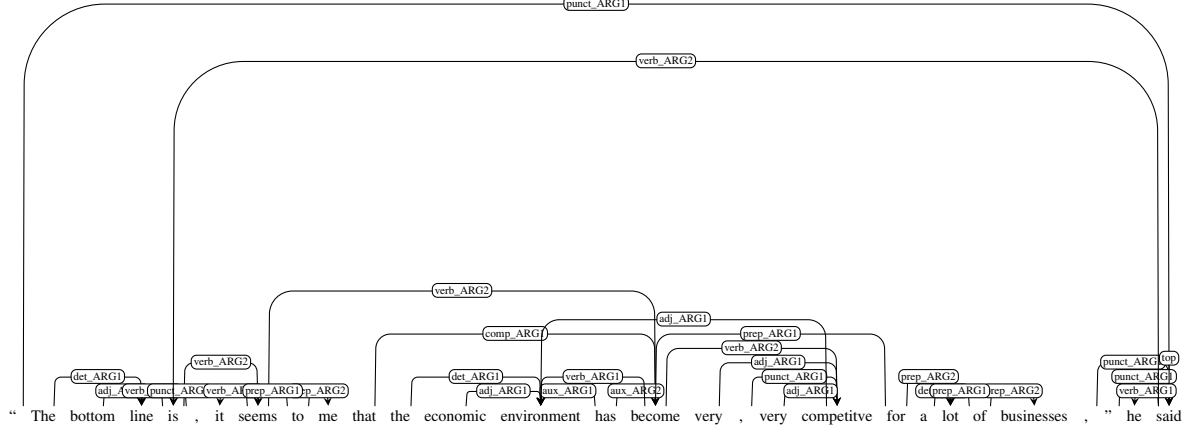
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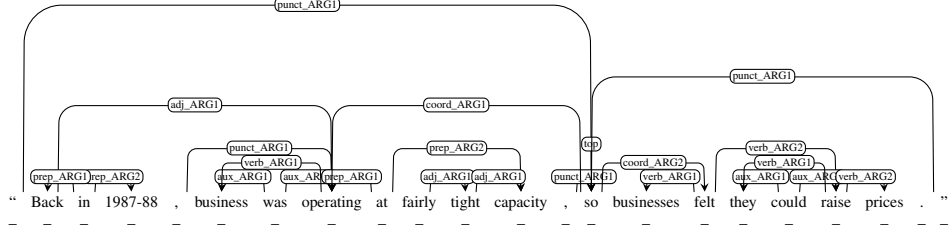
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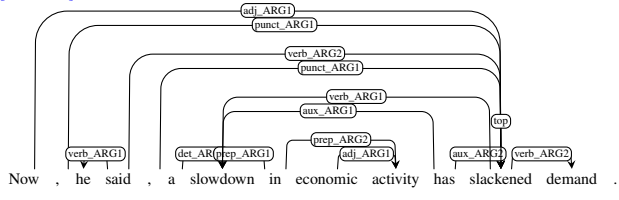
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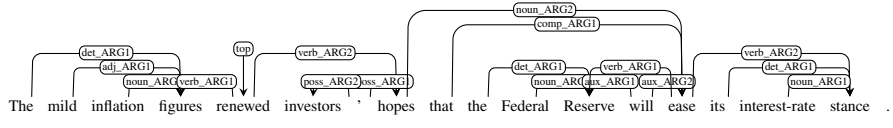
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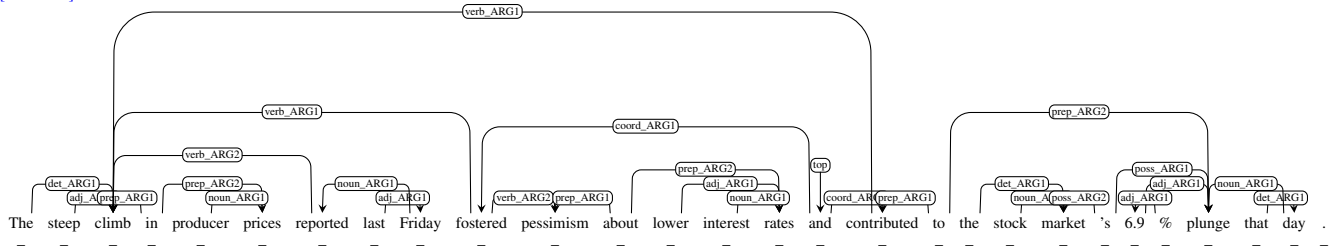
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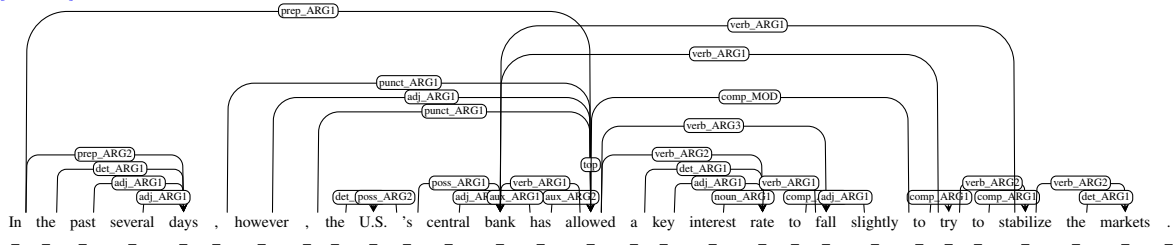
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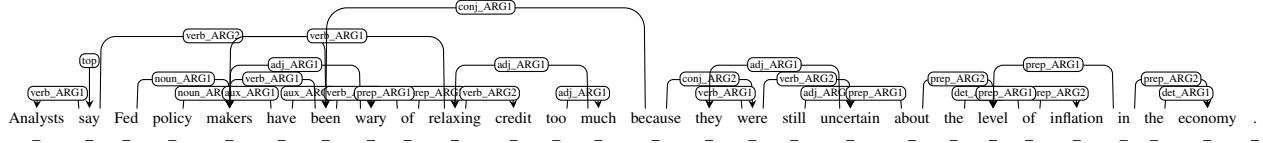
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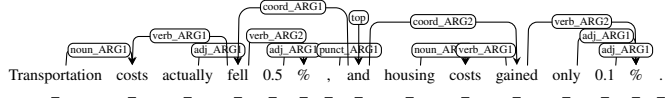
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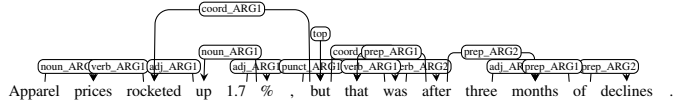
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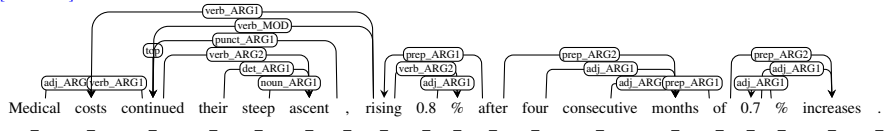
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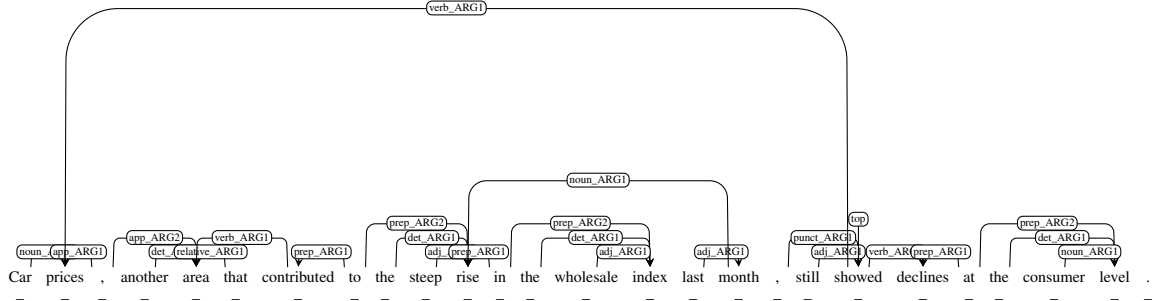
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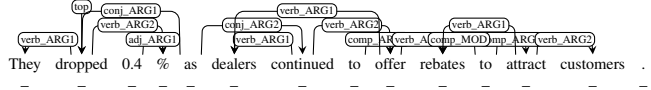
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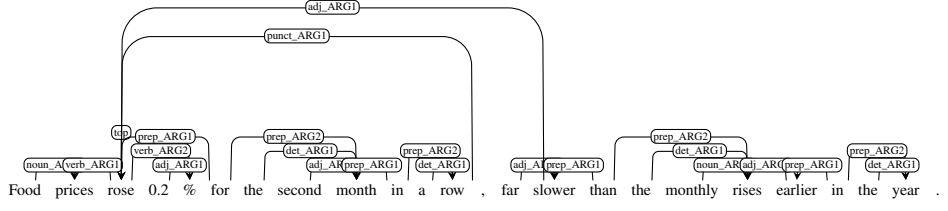
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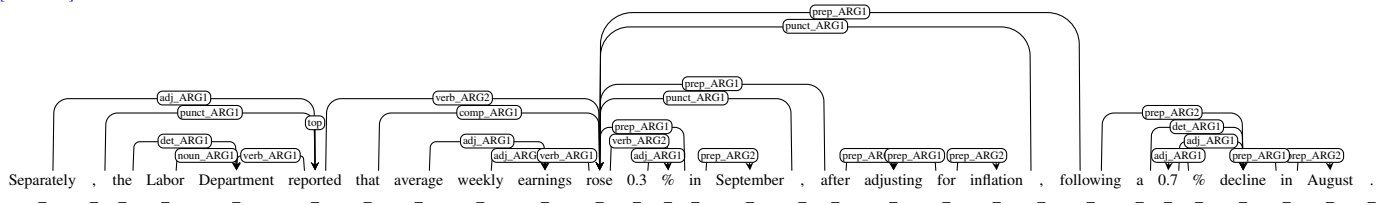
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[21616035]



[21616036]



[21616037]

