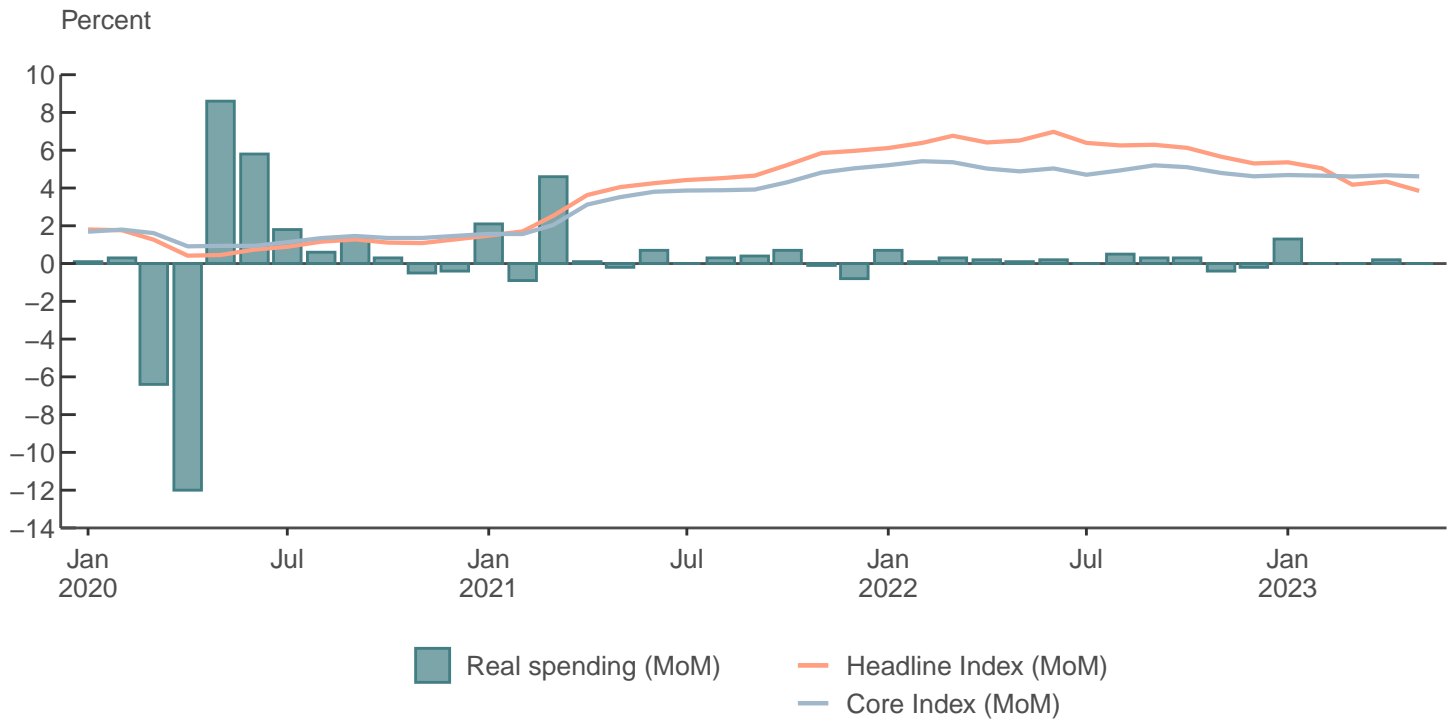


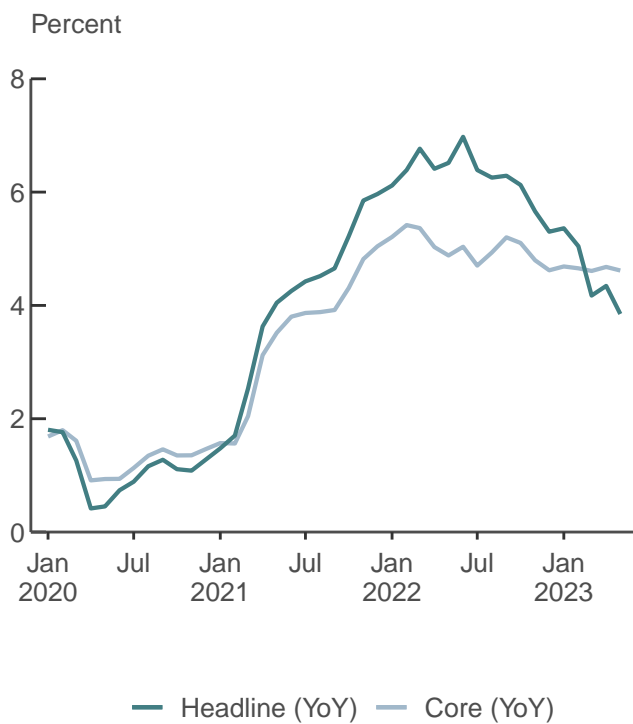
# Price Developments

## PCE Indexes and Inflation-adjusted Spending



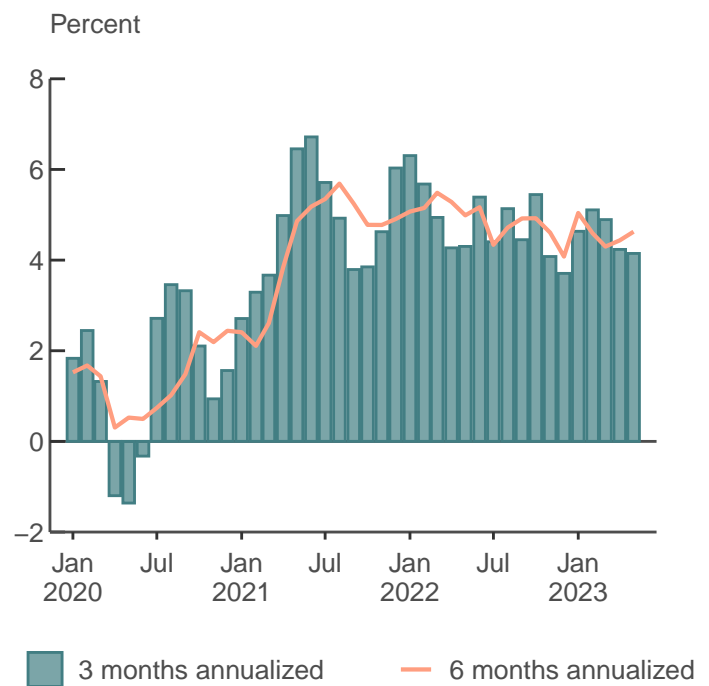
Source: BEA. As of May 2023.

## PCE Price Index Inflation



Source: BEA. As of May 2023.

## Core PCE Price Index



Source: BEA. As of May 2023.