

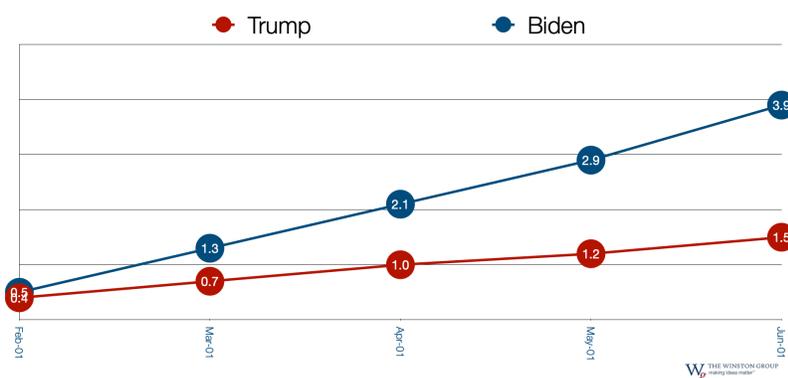
What The New CPI Numbers Say About Inflation

President Trump has just crossed the six month mark of his term in office. As we did during President Biden’s term, we are tracking progress on inflation and comparing across presidencies. The latest Consumer Price Index (CPI) report for June was [released last Tuesday](#). Here are three key takeaways from that report:

- 1.) The CPI for June increased slightly from May, going from 2.4% to 2.7%.
- 2.) The Winston Group developed a metric that we call the President Inflation Rate (PIR) to measure a president’s progress in handling inflation from his inauguration month to the month of the most recent CPI report. Looking at the PIR, prices overall have gone up 1.5% so far in President Trump’s term. At the same point in President Biden’s term, prices had gone up 3.9%.

Presidential Inflation Rate: Trump 47 Versus Biden

Percent Prices Have Risen Since Inauguration Month



3.) Historically, a 1.5% PIR at this point in Trump’s term is clearly one of the better results. Clinton did slightly better (1.3%), but Trump (45) had the best at this point (0.9%).

Presidential Inflation Rate (PIR)	Overall	Food	Gas	Electricity
Trump (47)	1.5%	1.2%	2.7%	6.3%
Biden	3.9%	1.9%	29.7%	5.3%
Trump (45)	0.9%	0.6%	-0.2%	6.6%
Obama	2.2%	-0.9%	46.0%	5.0%
Bush (43)	1.7%	1.2%	12.3%	13.0%
Clinton	1.3%	0.4%	1.1%	7.2%
Bush (41)	2.5%	2.3%	21.2%	7.9%
Reagan	4.1%	1.9%	7.7%	11.1%
Carter	3.8%	5.6%	5.0%	3.1%

Through June 2025



These charts are available at our website [here at this link](#).

Have a good week.

David & Myra