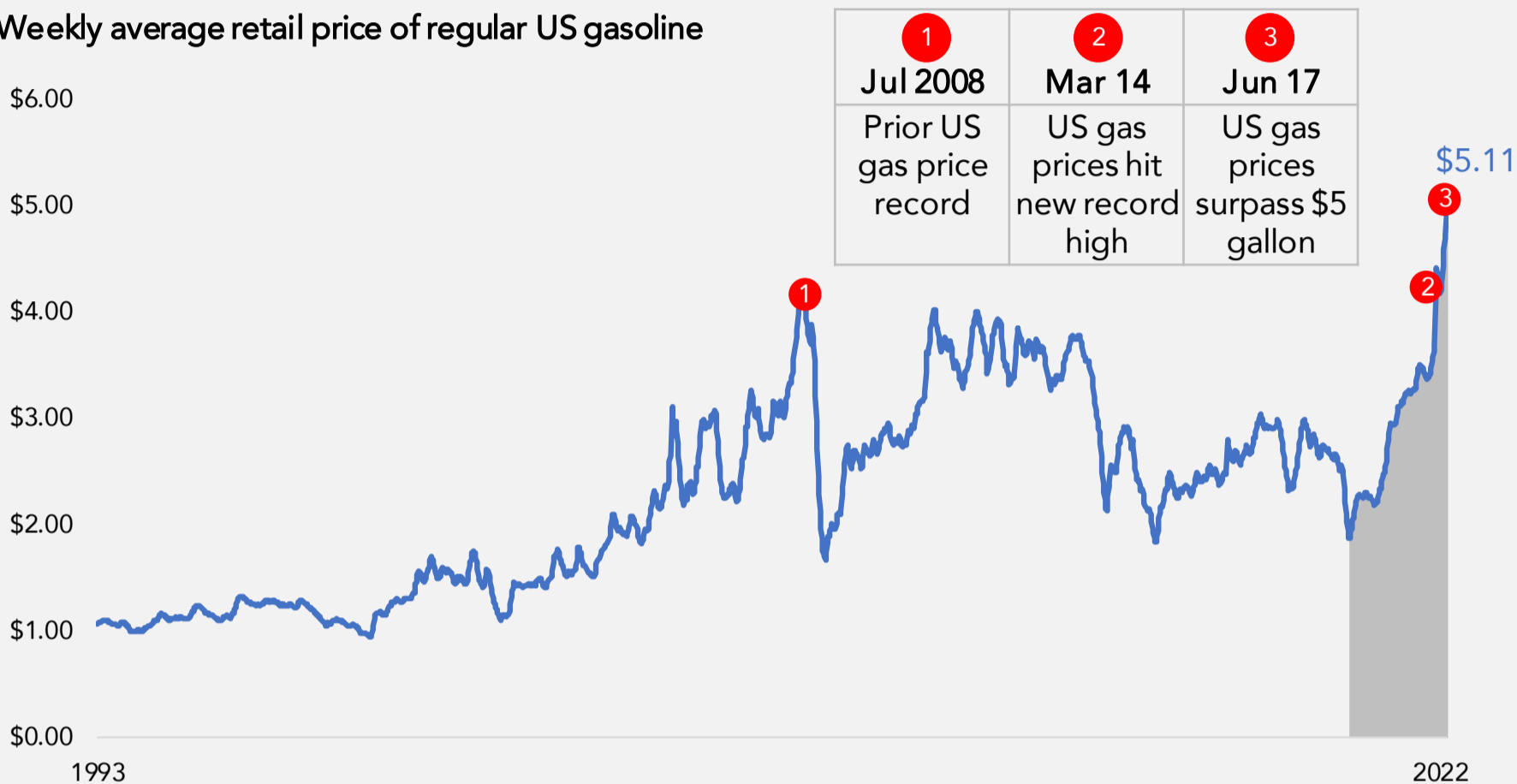


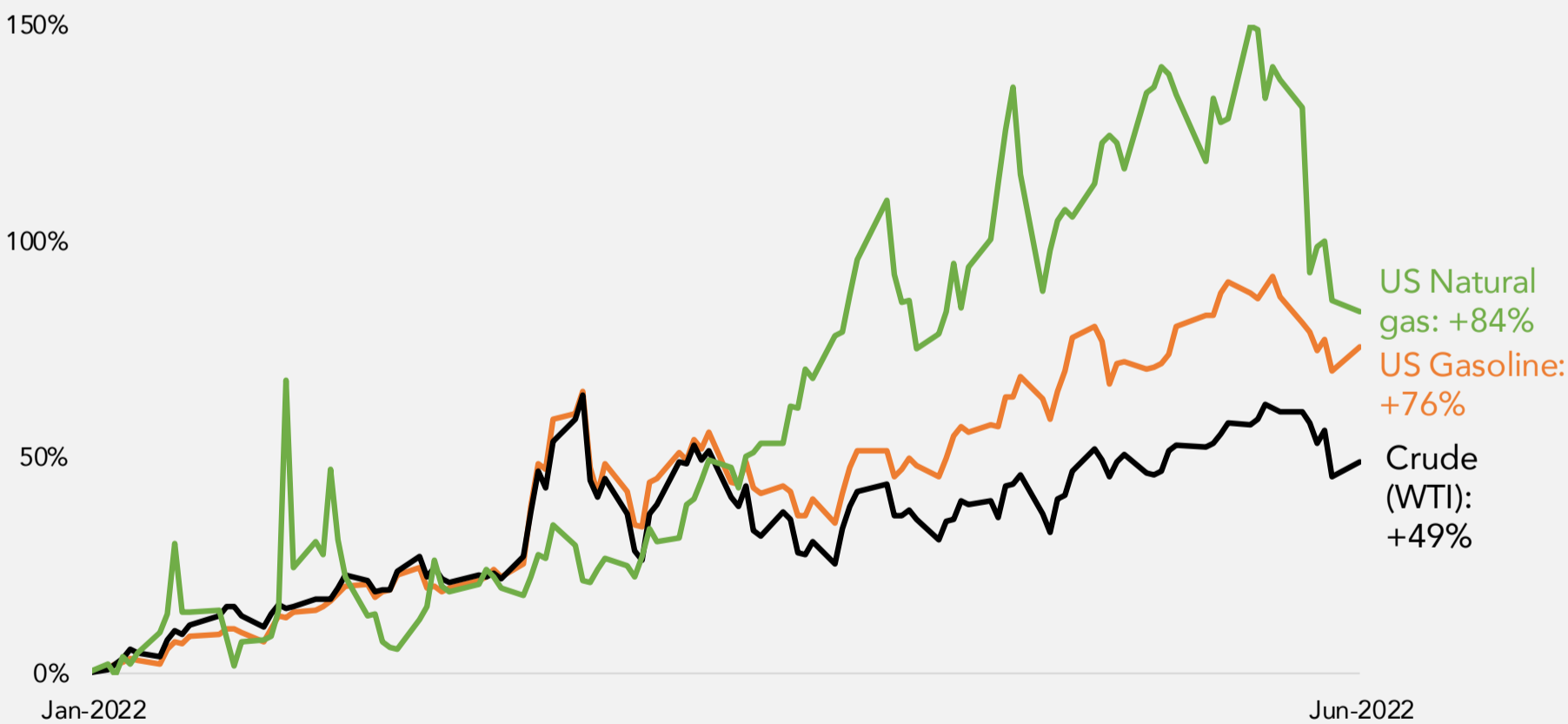
# Chart of the Day

Food, shelter and gasoline account for a very high percentage of disposable income for most Americans, and all three are rising rapidly. Since January, US gasoline prices have surged 76%, recently climbing above \$5 per gallon for the first time ever. The prior record, reached in July 2008, was surpassed on March 14, three weeks after Russia's invasion of Ukraine.

Weekly average retail price of regular US gasoline



US oil, natural gas and gasoline



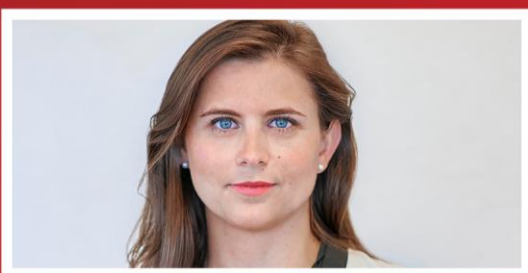
Source: (1-2) Bloomberg. Data as of June 21, 2022. EIA.

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