

## Increasing Indexes, Large Layoffs, and Home Run Hitters

September 22<sup>nd</sup>, 2025

- **Increasing Indexes** – The August 2025 CPI rose by 0.4%, which follows a 0.2% increase in July 2025. The index for shelter rose by 0.4%, the index for shelter increased by 0.5%, and the index for energy jumped by 0.7% (source: U.S. Bureau of Labor Statistics).
- **Large Layoff** – Elon Musk’s xAI announced the layoff of 500 workers from its data annotations team, which focuses on building the company’s chatbot Grok. Instead of hiring generalist AI tutors, xAI plans on expanding its specialist AI tutors (source: Reuters).
- **Escaping Earnings** – The real average hourly earnings for all employees declined by 0.1% in August 2025, bringing the 12-month average total down to a 0.7% increase (source: U.S. Bureau of Labor Statistics).
- **Adobe’s AI** – Adobe released its FY25 Q3 earnings, citing a 13% year-over-year revenue growth. Adobe’s AI creative applications surpassed \$5 billion, resulting in an increase to its projected year-end revenue and earnings per share targets (source: Adobe).
- **Dwindling Production** – The August 2025 PPI decreased by 0.1% after a 0.7% advance in July 2025. The main factor driving the August 2025 decline was a 0.2% decrease in prices for final demand services (source: U.S. Bureau of Labor Statistics).
- **Settin’ the Bar** – Black Rock Coffee Bar reached a \$1.27 billion valuation after its shares rose by 32.5% in the IPO. This was the first IPO by a U.S. restaurant since Cava in 2023 (source: Yahoo Finance).
- **Trickling Tariffs** – The number of S&P 500 Q2 2025 earnings calls citing “tariffs” has declined by 21% since Q1 2025 (source: Factset Insight).
- **Calling All Corn Lovers** – The USDA is predicting the largest acreage harvest in 92 years, which will result in U.S. corn supplies increasing by 59% to a seven-year high (source: Reuters).
- **Home Run Hitter** – Cal Raleigh from the Mariners hit his 54th home run of the season on Sunday, September 14th, tying Mickey Mantle’s single-season switch-hitter home run record (source: MLB).
- **End of an Era** – The Kansas City Chiefs are 0-2 for the first time since 2014 after losing to the Philadelphia Eagles on Sunday, September 14th (source: Yahoo Sports).

### Definitions and Indexes

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