NAM's Timmons: Manufacturers “Deserve A Good NAFTA Deal”

In a column for the Fort Worth (TX) Star-Telegram, NAM President and CEO Jay Timmons writes that “tax reform has empowered manufacturers to hire more workers, offer bonuses and expand in Texas and across the United States,” and as a consequence, “manufacturers in the United States are confident in the future.”

Read more here.

New Unemployment Applications Remain Near “48-Year Low”

Reuters reported that the Labor Department said that “new applications for U.S. unemployment benefits unexpectedly held near more than a 48-year low, pointing to a further tightening of labor market conditions.”

Read more here.

U.S. Consumer Prices Rose 0.2 Percent in April

Reuters reports that the Labor Department announced that “its Consumer Price Index rose 0.2 percent in April as increases in the cost of gasoline and rents were tempered by a drop in motor vehicle prices,” adding that “the CPI had slipped 0.1 percent in March.”

Read more here.

Efforts To Tackle Drug Prices Should Not Stifle R&D Or Undermine Free Market Principles

In a column for The Washington Examiner, NAM
President and CEO Jay Timmons wrote that “manufacturers have long supported efforts to reduce America's healthcare costs,” citing the fact that “98 percent of manufacturers offer health benefits to their employees.”

Read more here.

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**Low Unemployment Tests Expansion-Minded Businesses To Find Workers**

The AP reported that while “a nearly nonexistent unemployment rate might seem like the ultimate goal for an economy,” nevertheless “a vast majority of economists believe it’s important for an economy to have a pool of unemployed workers.”

Read more here.

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**U.S. Import Prices and Surveys Point to Moderate Inflation**

Reuters reported that the Labor Department announced that “U.S. import prices rose less than expected in April as a rebound in the cost of petroleum products was tempered by a drop in food prices, the latest indication that inflation pressures were increasing moderately.”

Read more here.

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**U.S. Capital Goods Exports “Enjoying More Pricing Power”**

Bloomberg News reported that “foreign customers of U.S. capital-equipment manufacturers were paying up in April,” as Labor Department data showed that “export prices of American-made capital goods jumped 2 percent from a year earlier, the biggest annual increase since August 2008.”

Read more here.

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**Suppliers, Retailers Face Pricing Challenges Amid Rising Costs**

Costs for food, appliances and other goods are on the rise as shipping expenses increase, but suppliers, manufacturers and retailers are finding it tricky to pass along the higher costs to consumers.

Read more here.
**Bank of America: Oil Could Hit $100 Per Barrel in 2019**

The prospect of renewed U.S. sanctions on Iran and the Venezuela crisis could tighten the oil market over the next 18 months, potentially pushing Brent crude prices to $90 per barrel and even $100 per barrel in the second quarter of 2019, according to Bank of America.

Read more [here](#).

**Labor Department: U.S. Job Openings Hit Record in March**

Bloomberg News reports that the Labor Department recently announced "U.S. job openings surged to a record in March, putting vacancies roughly on par with the number of unemployed workers."

Read more [here](#).

**Strong U.S. Labor Market Puts Focus on Areas of Chronic Unemployment**

Reuters reports on the very hot labor market, examining local efforts to repurpose facilities to create jobs: "In St. Louis, development officials are repurposing a century-old hat factory into a space for small manufacturers to bring jobs back downtown, while Baltimore has committed $500 million to a private-led overhaul of an old industrial zone."

Read more [here](#).

**CBO: April Budget Surplus “Will Set A Record”**

MarketWatch reports that “April’s budget surplus will set a record,” according to the Congressional Budget Office (CBO), as “record tax receipts will lead to the largest-ever monthly budget surplus”
Iran Deal Exit Could Reinforce U.S. Gas Exports, Analysts Say

The U.S. exit from the Iran nuclear deal could prompt U.S. shale drillers in West Texas to drill more, potentially causing the price of natural gas produced as a byproduct of oil drilling to occasionally plummet to zero, according to Tudor, Pickering, Holt & Co.

Read more here.

EIA Lifts Oil Price, U.S. Crude Production Forecasts

The Energy Information Administration raised its outlook for average U.S. crude production in 2018 by 30,000 barrels per day to 10.72 million barrels per day and by 420,000 barrels per day to 11.86 million barrels per day in 2019.

Read more here.

Trump Administration To Announce RFS Program Changes Soon, Source Says

The Trump administration is preparing to formally announce changes to the Renewable Fuel Standard. The changes would include reducing the number of waivers granted to small refineries, redistributing waived obligations to other refineries and counting biofuels exports toward annual quotas.

Read more here.