



ABILENE CHAMBER

## DAILY BUSINESS BRIEF

*Skimming the daily updates for your business so you don't have to.*

### ABILENE CITY COUNCIL MEETING AGENDA - MORNING OF 8/13

Abilene City Council will meet this morning at 8:30 am at City Hall. You can find the full [agenda here](#) and watch [online here](#).

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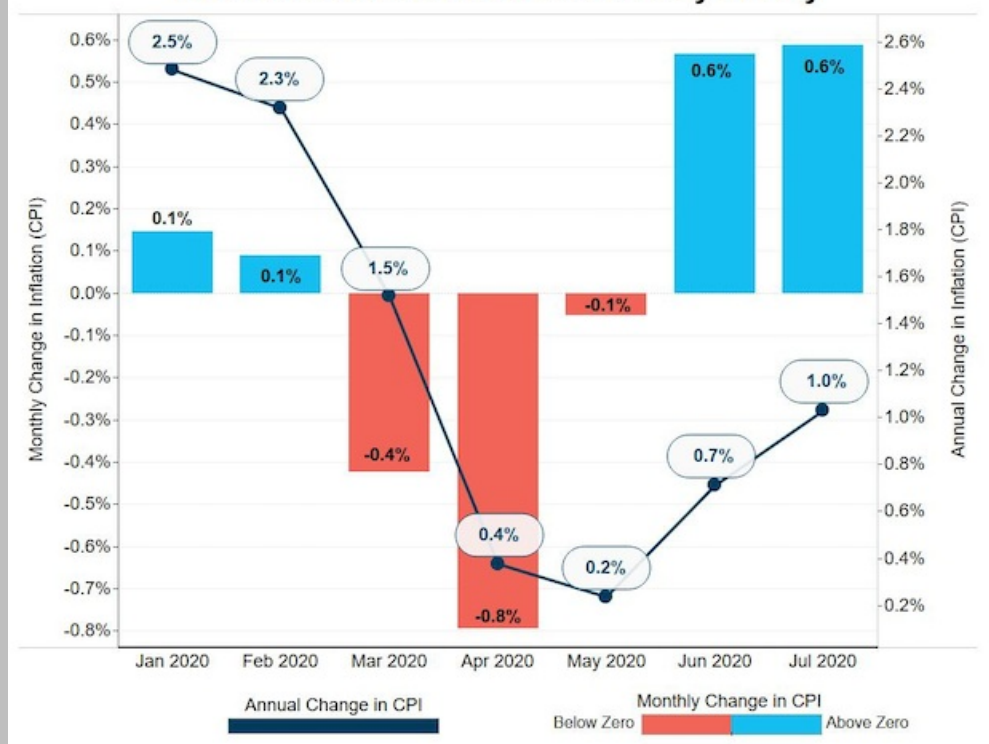
### INFLATION SEES SMALL, STEADY RISE IN JULY

The COVID-19 shock has caused unprecedented price fluctuations, particularly for products impacted the most by the virus such as food and energy. For example, energy prices dropped sharply as demand for fuel fell. Food prices rose significantly as the demand for groceries surged.

But overall, prices fell steeply during the height of the economic contraction caused by the pandemic. In fact, for the first time ever prices fell for three consecutive months in March, April, and May.

In June, a 0.6% increase in inflation broke the trend. Today, [the Bureau of Labor Statistics \(BLS\) reported](#) that inflation, as measured by the Consumer Price Index (CPI), once again rose 0.6% in July.

## Inflation Remained Low and Steady in July



The numbers: On an annual basis, inflation is now 1%—well below the 2.3% mark it was at in February before the Great Pause. (The inflation target of the Federal Reserve is 2% annual growth.)

July prices:

- Gasoline and fuel oil prices rose over 5%
- Groceries fell 1.1% after large increases in the previous months
- Used cars and truck prices rose 2.3%
- Transportation services prices rose 3.6%

Our take: Inflation will continue to bounce around as the economy stabilizes and recovers over the coming months. The small but steady rise in July is another data point showing a recovering economy because it signals that overall demand is rising. We would like to see inflation pick up even more in the coming months.

Usually, large jumps in inflation would be a concerning sign of an overheating economy. But in the current context it would mean surging demand and a faster-recovering economy.

—Curtis Dubay, Senior Economist, U.S. Chamber of Commerce

## WEST TEXAS FAIR AND RODEO ANNOUNCES MODIFIED SCHEDULE FOR 2020 DUE TO COVID-19

The West Texas Fair and Rodeo is announcing a modified schedule for 2020's event to ensure health and safety guidelines are followed due to COVID-19.

This year, the WTFR will take place from Friday, September 4 through Saturday, September 19.

WTFR officials say the schedule breaks down as follows:

- September 4 – September 7: Carnival America and Livestock Show only
- September 8 – September 9: Fairgrounds closed to the public while volunteers welcome vendors and accept creative arts entries
- September 10 – September 19: Fairgrounds reopen will full offering of attractions, entertainment, and food. The carnival and livestock show will continue.

[Read more.](#)

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## WHAT WE'RE READING

### **New coalition created to address road needs**

*Keep Texas Moving calls for private-public partnerships to build highways.*

[Read more.](#)

### **Even in Tough Times, These Companies Are Set on Reinvention**

*The vision that led Inc. 5000 founders to rapid growth is helping them thrive during this extraordinary crisis.*

[Read more.](#)

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***You don't want to miss these upcoming event for your business.***

**8/12 STARTING UP AND STARTING OVER DURING THE PANDEMIC** Jeanette Mulvey, Content Director at CO—, will bring together experts and small business owners alike to discuss how you can start a new venture, even now, during a pandemic. [Register here.](#)

**8/13 GOVERNMENT CONTRACTING VIRTUAL LUNCHEON PANEL DISCUSSION** discussion about government contracting for Women-Owned Small Businesses. [Learn more.](#)

**8/19 BEST PRACTICES FOR THE NONPROFIT WORLD** For many small and mid-sized non-profits, knowing how to build and maintain the health of the organization, using current best practices and the very best management strategies, is critical and can mean life or death for the organization. [Learn more.](#)

**8/19 STARTING A BUSINESS IN TEXAS** Texas remains the best state in the U.S. to start a business. Join the Governor's Small Business Team and a panel of subject-matter experts as they discuss the initial steps for starting and operating a business in the state. [Register here.](#)

**8/24 WOMEN-OWNED SMALL BUSINESS CERTIFICATION** As of July 15, the certification process for Women-Owned Small Businesses (WOSBs) and Economically Disadvantaged WOSBs (EDWOSBs) has changed. Supervisor Business Opportunity Specialist with the SBA Dallas/Fort Worth District Office will facilitate the workshop and will be available to answer specific questions on the certification eligibility and process. Learn how you can take advantage of these opportunities for Women-Owned Small Businesses in this one hour informative session. [Register here.](#)

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## MORE FROM THE CHAMBER:

- [What is PTAC?](#)
- [Fill out your census](#)

- [Your Chamber Commitment for Fall Events](#)
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