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United States Senate
COMMITTEE ON BANKING, HOUSING, AND URBAN AFFAIRS
WASHINGTON, DC 20510–6075

November 10, 2025

President Donald J. Trump
The White House
1600 Pennsylvania Avenue NW
Washington, D.C. 20500

Dear President Trump:

On November 6, 2025, you told reporters that you "don't want to hear about the affordability" because "right now we're much less."[1] Specifically, you stated that "our energy costs are way down, our groceries are way down, [and] everything is way down."[2] These assertions are flatly untrue, and raise questions about your awareness of the difficulty facing Americans as they struggle to heat and cool their homes, put food on the table, and provide for themselves and their families. They are also deeply troubling: if you are unable to recognize that your chaotic tariffs and economic agenda are raising costs on American families, you will be unable to take action to fix them.

To help you better understand the economic realities facing the American public, I am writing to provide you with accurate information about the cost of groceries, energy, and other essentials ten months into your presidency.

Last week, at a White House dinner, in response to a reporter's question regarding Supplemental Nutrition Assistance Program (SNAP) benefits "as we're heading into Thanksgiving," you informed the public that "our energy costs are way down, our groceries are way down, everything is way down, and the press doesn't report it."[3]

Your statements about costs are inaccurate. First, since you announced sweeping tariffs in April, inflation has been reaccelerating. In fact, the most recent Consumer Price Index data published by your own Bureau of Labor Statistics shows that annual inflation in September reached its highest level since May 2024.[4] Second, grocery costs in particular are rising. According to the

[1] C-SPAN, "President Trump Hosts White House Dinner for Central Asian Countries," November 6, 2025, https://www.c-span.org/program/white-house-event/president-trump-hosts-white-house-dinner-for-central-asian-countries/668620.
[2] *Id.*
[3] *Id.*
[4] U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers: All Items in U.S. City Average [CPIAUCSL], retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/CPIAUCSL.

same data, annual grocery inflation is rising at its fastest pace in two years.[5] Third, energy costs are also going up. Energy inflation jumped 1.5 percent in a single month between August and September.[6] You also failed to acknowledge electricity prices, which are up 4.3 percent since January – a burden hitting American households with every monthly bill.[7] Indeed, a new analysis released earlier this week by the Democratic staff of the Joint Economic Committee revealed that the average American family is paying $100 extra in electricity costs this year.[8]

I hope this information is helpful to you and makes you reconsider your economic agenda that is hurting families, farmers, and businesses. In addition, as part of my legislative responsibilities with regard to the nation's economic policies, I request answers to the following questions no later than November 24, 2025:

1. You stated that you "don't want to hear about the affordability." Is this your message to Americans facing rising costs?

2. You stated that "we have virtually no inflation at all,"[9] yet data shows that inflation is at its highest level since May 2024.

    a. Why do you believe that there is "virtually no inflation"?
    b. Have you recently developed economic policies based on the assumption that there is "virtually no inflation"? If so, which ones?
    c. Based on the reality of rising inflation, do you have plans to amend or alter your economic policies to lower costs for the American public? If so, which ones? If not, why not?

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[5] U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers: Food at Home in U.S. City Average [CUSR0000SAF11], retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/CUSR0000SAF11.

[6] U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers: Energy in U.S. City Average [CPIENGSL], retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/CPIENGSL.

[7] U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers: Electricity in U.S. City Average [CUSR0000SEHF01], retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/CUSR0000SEHF01.

[8] U.S. Joint Economic Committee, "State-by-State Data: Annual Electricity Bills Up $100 Per Family in 2025," November 2025, https://www.jec.senate.gov/public/_cache/files/22e24fd6-4db7-44c6-93a9-9710c6f48b85/electricity-bills-report.pdf.

[9] C-SPAN, "President Trump Hosts White House Dinner for Central Asian Countries," November 6, 2025, https://www.c-span.org/program/white-house-event/president-trump-hosts-white-house-dinner-for-central-asian-countries/668620.

3. You stated that "our energy costs are way down,"[10] yet data shows that electricity prices are up 4.3 percent since January, and energy inflation increased 1.5 percent between August and September 2025.

    a. Why do you believe energy costs are way down?
    b. Have you recently developed economic policies based on the assumption that energy costs are way down? If so, which ones?
    c. Based on the reality of rising energy costs, do you have plans to amend or alter your economic policies to lower costs for the American public? If so, which ones? If not, why not?

4. You stated that "grocer[y] [costs] are way down,"[11] yet data shows that grocery prices are rising.

    a. Why do you believe that grocery prices are down?
    b. Have you recently developed economic policies based on the assumption that grocery prices are way down? If so, which ones?
    c. Based on the reality of rising grocery prices, do you have plans to amend or alter your economic policies to lower costs for the American public? If so, which ones? If not, why not?

Sincerely,

Elizabeth Warren
Ranking Member
Committee on Banking,
Housing, and Urban Affairs

[10] *Id.*
[11] *Id.*