

April Prices Run Hot

The Consumer Price Index (CPI) rose by a seasonally-adjusted +0.8% in April, well above the +0.2% median forecast. It was the biggest monthly gain since June 2009 and follows a +0.6% March increase that was the largest since 2012. On a year-over-year basis, headline CPI was up +4.2%, the largest annual gain since September 2008, and well above the +3.6% median forecast.

Scott McIntyre

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