

## Bond Yields Rise as Consumer Inflation Creeps Higher

The U.S. Consumer Price Index (CPI) climbed +0.5% in January, following a revised +0.1% rise in December. January's increase equaled the median forecast, as well as the biggest monthly gain since June. Shelter costs (+0.7%), which make up roughly a third of the overall index, were the biggest contributor last month, while energy (+2.0%) and food (+0.5%) also made significant contributions to the headline.

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