

## Bond Yields Rise as Consumer Inflation Heats Up

The headline consumer price index jumped +0.9% in October, matching the largest single month gain in more than 13 years, while core CPI rose +0.6%, the highest in four months. Both October increases were well above the median forecast. On a year-over-year basis, headline CPI climbed +6.2% to a three-decade high, and *more than quadruple the +1.4% pace from just nine months earlier*. Core CPI, which excludes the volatile food and energy components, was up +4.3% on an annual basis, the most in 30 years.

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