

## Consumer Inflation Moderates Before Next Week's Fed Meeting

The August consumer price index indicated price pressures may be heading lower, allowing Fed officials additional time to assess the recent economic slowdown before announcing a tapering of asset purchases. Headline CPI rose by +0.3% last month, cooler than the +0.5% July reading and the smallest increase since January. Core CPI was up just +0.1%, matching a 6-month low.

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