Consumer Prices Still Not Reflecting Tariff Costs

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Given what appears to be a significant slowdown in labor growth, Fed officials will now require inflationary pressure to behave in order reduce interest rates. That was generally the case last month as the Consumer Price Index (CPI) was essentially inline with forecasts. Headline CPI rose +0.2% in July after a +0.3% rise in June, while core CPI climbed +0.3% following a +0.2% June increase.

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