Consumer Sentiment Dives to Decade Low

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The University of Michigan Consumer Sentiment Index dropped a stunning -13.5% in August to 71.2, well below the expected 81.2 median forecast. What makes the August reading so surprising is that it's actually below the 10-year low recorded in April of last year, when virus fears dominated headlines. According to the official release, on only six occasions over the last half century had the decline been larger.

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