Expected Rise in August CPI Unlikely to Alter Fed Path

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The August Consumer Price Index (CPI) was expected to be a bit hot (*and it was*) but there were enough positives within the report to keep policymakers sidelined at next week's FOMC meeting.

Headline CPI rose by +0.6%, matching the median forecast with the largest increase in 14 months. Core CPI (excluding food and energy) rose +0.3%, the first uptick since February and slightly above the +0.2% median forecast.

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