

## Markets Sell Off on Another Hot Inflation Report

The headline consumer price index (CPI) rose +1.3% month-over-month in June, topping forecasts with the largest single month increase since September 2005. On a year-over-year basis, overall CPI was increasing at a +9.1% pace, well above the +8.8% median forecast and the hottest consumer inflation in more than 41 years.

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