No Surprise: Consumer Inflation Soars to 39-year High

Scott McIntyre

The consumer price index (CPI) rose +0.8% in November, dragging the year-over-year headline increase up from +6.2% to +6.8%, *the highest since 1982*. Energy prices were the primary contributor with a substantial +3.5% increase during the month. Within the energy component, gasoline prices rose +6.1%, while both new (+1.1%) and used (+2.5%) vehicle prices remained elevated. Increased holiday travel added price pressure to both airfare (+4.7%) and lodging (+3.2%). Core CPI (which excludes food and energy prices) rose +0.5% in November and +4.9% year-over-year, *the highest since 1990*.

Read the full article

Read more Economic Commentary

©2026 Hilltop Securities Inc. \ All rights reserved \ MEMBER: NYSE/FINRA/SIPC