Relief Rally as CPI Equals Forecasts

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The headline consumer price index (CPI) climbed +0.4% in April, well above the +0.1% gain in March but exactly matching the median forecast. The energy index rose +0.6% after falling -3.5% in March, while the food index was *unchanged* for the second straight month. When the volatile food and energy categories are excluded, core CPI was up +0.4%, also matching the median forecast.

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