

Macro Roundup Article

Headline: Fed's Preferred Inflation Gauge Accelerates, Adding Pressure for More Rate Hikes

Article Link: <https://www.bloomberg.com/news/articles/2023-02-24/us-pce-inflation-accelerates-adding-pressure-for-more-fed-hikes?sref=U3dOGIDF>

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Tweet: Core-PCE rose to 4.7% y/y up from 4.6% in December. Consumer spending rose just over 1% from the prior month, the most in two years. @markets

Summary: The Federal Reserve's preferred inflation gauges unexpectedly accelerated in January and consumer spending surged after a year-end slump, adding pressure on policymakers to keep ratcheting up interest rates. The personal consumption expenditures price index rose 5.4% from a year earlier and the core metric was up 4.7%, both marking pickups after several months of declines. Consumer spending, adjusted for prices, jumped 1.1% from the prior month, the most in nearly two years, after consecutive declines.

Primary Topic: Inflation

Topics: Factoid, GDP, Inflation, News article, Sell-by Date

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