

Consumer prices rise 0.9 percent in October, 6.2 percent in past year

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The sharp jump in the inflation rate is a dismal sign for President Biden and Democrats as they face growing pressure over rising prices.

WASHINGTON, DC - Consumer prices grew far faster than expected in October, according to data released Wednesday by the Labor Department.

The consumer price index (CPI), which tracks inflation for a range of staple goods and services, rose 0.9 percent last month and 6.2 percent in the 12-month period ending in October. Analysts broadly expected the CPI to rise by 0.5 percent last month, up from a gain of 0.4 percent in August, and 5.8 percent over the past year.

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