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Economics

## US Inflation Refuses to Bend, Fanning Fears It Will Stick

- Consumer prices rose in March amid stronger services inflation
- Report reorders bets on Fed easing, dashing hopes for June cut



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A key US price gauge topped forecasts for a third straight month on gains in rents and transportation costs, spurring concerns that inflation is becoming entrenched and likely further delaying Federal Reserve interest-rate cuts.



Financial markets were roiled by the numbers, which ignited the dollar and [Treasury yields](#) and sent the stock market tumbling.



Paired with recent reports showing the labor market and economic activity have also been stronger than expected, investors no longer see much chance that the Fed will feel a need to start easing anytime soon.