Fed Cuts 25; Trims Forecast for 2025.

Scott McIntyre

As expected, the Federal Open Market Committee (FOMC) announced a 25 basis point rate cut this afternoon, bringing combined easing to 100 bps over the past three months. The new overnight funds target is 4.25% to 4.50%, still considered somewhat restrictive with core consumer inflation near +3.0%. The official statement, released at the conclusion of the meeting, was nearly identical to the November statement.

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