Next Week's Fed Call a Toss-up as Import Prices Deflate

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With less than a week to go before next Wednesday's FOMC announcement, the futures market is indicating a virtual coin toss on whether Fed officials cut the overnight target by 25 or 50 basis points. This morning's release of an unexpectedly soft import price index was another indication that inflation is cooling sufficiently enough to allow committee members to concentrate on mounting labor weakness.

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