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## Futures Markets Expect 6 Rate Cuts in 2024, Versus 4 Earlier

By [Nicholas Jasinski](#)

Investors are penciling in even more cuts to interest rates following the latest news on monetary policy from the Federal Reserve.

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Markets took an even more dovish message from the committee's statement announcing the decision, its economic projections, and a press conference from Federal Reserve Chair Jerome Powell. The greatest odds implied by futures pricing on Wednesday afternoon were for a year-end 2024 fed-funds rate in the range of 3.75% to 4.00%. That would mean 1.5 percentage points of reductions in the Fed's target next year, or six cuts of a quarter-point each.

It would likely take faster-than-expected progress on returning inflation to the Fed's 2% target, or a more severe economic downturn in 2024, to get that kind of easing of monetary policy.