

Markets

## Treasuries Gain as Key Fed Inflation Figures Trail Estimates



By [Liz Capo McCormick](#)

December 20, 2024 at 8:12 AM CST

Updated on December 20, 2024 at 9:16 AM CST

...

Pressure this week on long-dated debt pushed 10-year Treasury yields above the two-year rate by the most since 2022.

...

The steepening came after the Fed on Wednesday signaled a slower pace of rate cuts next year given signs of sticky inflation. The median of Fed officials' quarterly forecasts implied two quarter-point rate reductions in 2025, relative to the four moves they projected in September.