



From the Headlines

Fourth Consecutive Rate Cut from Bank of Canada

On Wednesday, October 23rd, the Bank of Canada updated its monetary policy by cutting its policy interest rate by another ½ percent (50 basis points). This is the fourth consecutive interest rate announcement that has included a rate reduction, and the largest cut in this cycle.

After three ¼ point cuts and this ½ point cut, the [overnight rate](#) has been lowered to 3.75 percent from its peak of 5 percent. The peak reached in July 2023 was sustained for nearly one year, until the Bank began cutting rates in June 2024. The rate cuts have contributed to the lowering of year-over-year inflation, which sits at 1.6% according to the recent [StatsCan release](#).

The Bank of Canada also released its quarterly Monetary Policy Report outlining its rationale and predictions.

The next opportunity for the Bank of Canada to adjust interest rates further is December 11th.

Read more here:

[BoC rate announcement](#) [Monetary Policy Report](#) [CBC and BoC rate cut](#)

[Watch BoC Press Conference](#)