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[Bond ETFs Amass Record \\$39 Billion in July in Big Rate-Cut Bet.](#)

- **TLT, AGG, BND funds are among those seeing big flows in July**
- **Fed's Powell says interest-rate cut could come in September**

Fixed-income ETFs took in a historic amount of cash last month as investors pile into the bond market, positioning for the start of a Federal Reserve rate-cutting cycle.

Bond funds saw inflows of roughly \$39 billion in July, the most on record, according to data from Strategas. Investors are lavishing money across the fixed-income spectrum, from longer-duration government bonds and short-term obligations issued by Corporate America to muni ETFs.

The record spoils track a rally in Treasuries that has sent some yields tumbling to the lowest levels in months, with swaps traders now pricing in three quarter-point cuts in interest rates this year amid softening economic data. Fed Chair Jerome Powell said on Wednesday an interest-rate cut could come as soon as September.

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