

Federal Reserve increase interest rate by 25 bps to 5%

The Federal Open Market Committee (FOMC) has decided to raise the target range for the federal funds rate to 4-3/4 to 5 percent. According to the FOMC, the fundamentals of the U.S. economy are sound and resilient. However, recent developments are likely to result in tighter credit conditions for households and businesses and to weigh on economic activity, hiring, and inflation, FOMC has raised the interest rate by 25 bps.

The Committee's assessments will take into account a wide range of information, including readings on labor market conditions, inflation pressures and inflation expectations, and financial and international developments. The Committee will closely monitor incoming information and assess the implications for monetary policy and continue to monitor the implications of incoming information for the economic outlook.

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Warm regards,

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