



## Federal Reserve kept interest rate unchanged at 5% - 5.25%

The Federal Open Market Committee (FOMC) has decided to maintain the target range for the federal funds rate at 5 to 5-1/4 percent. According to the FOMC, the fundamentals of the U.S. economy are sound and resilient. The Committee will take into account the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments.

In addition, the Committee will continue reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities. 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.

The detailed document can be accessed through the appended link:

<https://www.federalreserve.gov/monetarypolicy/files/monetary20230614a1.pdf>

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