

Talking Points

In the latest *Take Five* released Friday, January 31, 2020, Economist Bill Emmons discusses...

The January 29, 2020, FOMC Policy Statement:

- Labor Market
 - The labor market remains strong and economic activity is rising at a moderate rate. Job gains have been solid in recent months and unemployment remains low. Although household spending has been rising at a moderate pace, business fixed investment and exports remain weak.
- Inflation
 - Overall inflation and inflation for items other than food and energy have declined and are running below 2 percent.
- The Federal Funds Target Range
 - The Federal Open Market Committee voted to maintain the target range for the federal funds rate at 1.5% to 1.75%.
- Monetary Policy
 - The Federal Open Market Committee directed the Open Market Desk to purchase Treasury bills, to conduct term and overnight repurchase agreement operations, and to conduct overnight reverse repurchase operations at an offering rate of 1.50%.

Any views expressed in a *Take Five* video are the views of the presenter and do not represent the official opinions of the Federal Reserve Bank of St. Louis or the Board of Governors of the Federal Reserve System.

Resources

- [FOMC Statement](#)
- [FOMC Press Conference](#)