In this Take Five released on Friday, May 05, 2017 Assistant Vice President and Economist Bill Emmons discusses ...

The Federal Open Market Committee (FOMC) meeting that concluded May 3.

- Changing Composition of FOMC Voting Members
- Current Range Of ¾-1% Will Remain Until At Least June
- No Changes in Fed Balance Sheet
- No Change in the Fed’s Economic Outlook or Interest-Rate Plans.
- Transitory slowdown in first quarter GDP Growth
- What this means for Banks-
  - Long-term rates slightly increased
  - Unchanged outlook for growth
- What’s Next?
  - 75% Probability of a June Rate Increase
  - Odds slightly favor two or more additional rate hikes in 2017
  - Unless growth or inflation fall significantly below targets of 2% each, Fed is likely to continue raising rates