

## Early Market Gains Reverse as Powell's Words Fall Flat

The official statement released at the conclusion of the two-day FOMC meeting this afternoon *held no real surprises*. By unanimous vote, the committee kept the overnight rate target steady at 0.00% to 0.25%, and *clearly signaled that a March liftoff "will soon be appropriate."* The labor market was characterized as "strong," reiterating that the Fed believes its employment mandate has been achieved. The committee believes downside risks remain, including new variants of the virus; this language was unchanged from December.

*Scott McIntyre*

[Read the full article](#)

[Read more Economic Commentary](#)