Fed Holds Rate Steady, Sees Risks Moving into Better Balance

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The Federal Reserve's policy setting Federal Open Market Committee (FOMC) held rates steady for the fourth straight meeting, as expected, and although they did not deliver the definitive clue that rate cuts were imminent, they did remove the last vestiges of references to rate hikes. The official statement noted that "…economic activity has been expanding at a solid pace," and that "risks to achieving its employment and inflation goals are moving into better balance." That's the Fed's way of saying they like where things are.

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