

Markets Rally on Fed Confidence

As widely expected, the Federal Open Market Committee (FOMC) voted unanimously this afternoon to hold the overnight funds target steady at 5.25% to 5.50% for the fifth consecutive meeting. However, the main focus of the March meeting was the committee's updated summary of economic projections and news of a possible curtailing of ongoing balance sheet reduction. Neither of the expected focus points were particularly riveting.

Scott McIntyre

[Read the full article](#)

[Read more Economic Commentary](#)