Minutes from Nov FOMC Meeting Reveal Nothing New

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The bond market shrugged off the minutes of the November Fed meeting after finding little information that wasn't already known. All FOMC members, both current voters and alternates, were in agreement on the wait-and-see policy stance. The key takeaway, *once again*, is that the Committee will "proceed carefully," with all future decisions based on incoming data. The minutes mentioned that further tightening would be appropriate if data indicated insufficient progress on the inflation objective. There was no mention of future easing.

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