

Interest Rates		Balance Sheet		Commentary
Federal Funds Rate	Federal Funds Rate 2019 Change	Fed Balance Sheet	Fed Balance Sheet 2019 Change	December FOMC Statement
150% - 1.75%	3 Rate Cuts (25bps each)	\$4.2 Trillion	+ \$0.11 Trillion	The Committee judges that the current stance of monetary policy is appropriate to support sustained expansion of economic activity, strong labor market conditions, and inflation near the Committee's symmetric 2 percent objective.

WINTHROP WEALTH MANAGEMENT | 109 STATE STREET BOSTON, MA 02109 | WINTHROPWEALTH.COM | 617.530.1010

Securities offered through LPL Financial. Member FINRA/SIPC. Investment Advice offered through Winthrop Wealth Management, a Registered Investment Advisor and separate entity from LPL Financial.