

[Fed Watching](#)

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Appendix 6

FOMC Projections for the Federal Funds Rate, 2017–2022 (%)

FOMC Meeting Date	2017	2018	2019	2020	2021	2022	Longer Run
2017:							
Mar	1.4	2.1	3.0	—	—	—	3.0
Jun	1.4	2.1	2.9	—	—	—	3.0
Sep	1.4	2.1	2.7	2.9	—	—	2.8
Dec	1.4	2.1	2.7	3.1	—	—	2.8
2018:							
Mar	—	2.1	2.9	3.4	—	—	2.9
Jun	—	2.4	3.1	3.4	—	—	2.9
Sep	—	2.4	3.1	3.4	3.4	—	3.0
Dec	—	2.4	2.9	3.1	3.1	—	3.0
2019:							
Mar	—	—	2.4	2.6	2.6	—	2.8
Jun	—	—	2.4	2.1	2.4	—	2.5
Sep	—	—	1.9	1.9	2.1	2.4	2.5
Dec	—	—	1.6	1.6	1.9	2.1	2.5
2020:							
Mar	—	—	—	n.a.	n.a.	n.a.	n.a.
Jun	—	—	—	0.1	0.1	0.1	2.5

Source: Federal Reserve Bank's Federal Open Market Committee (FOMC).