

Puntos más relevantes del comunicado:

- Como era descontado por el mercado, la reducción fue de 25 básico dejando la tasa en 2.25% en su rango algo. Su primer recorte desde la crisis.
- El comunicado se leyó moderadamente 'dovish' debido a que dos miembros votaron en contra de la decisión, prefiriendo no hacer cambios en la tasa en esta junta.
- También se anunció que se dejara de reducir el balance, un proceso que había restringido moderadamente la política de la Reserva Federal.
- En términos generales no se modificó la perspectiva sobre las condiciones de la economía y la inflación en Estados Unidos.
- Se mantuvo en el comunicado la perspectiva de tomar decisiones acordes al objetivo de dar sustento a la expansión en el crecimiento del país, dejando la puerta abierta a más recortes.

Comparativo FED Statement

~~19-Jun~~ July 31. For release at 2:00 p.m. EDT

Information received since the Federal Open Market Committee met in ~~May-June~~ indicates that the labor market remains strong and that economic activity ~~is~~ has been rising at a moderate rate. Job gains have been solid, on average, in recent months, and the unemployment rate has remained low. Although growth of household spending ~~appears to have~~ has picked up from earlier in the year, ~~indicators growth~~ of business fixed investment ~~have~~ has been soft. On a 12-month basis, overall inflation and inflation for items other than food and energy are running below 2 percent. Market-based measures of inflation compensation ~~have declined~~ remain low; survey-based measures of longer-term inflation expectations are little changed.

Consistent with its statutory mandate, the Committee seeks to foster maximum employment and price stability. In light of the implications of global developments for the economic outlook as well as muted inflation pressures ~~In support of these goals,~~ the Committee decided to lower the target range for the federal funds rate to 2 to 2-1/4 percent ~~maintain the target range for the federal funds rate at 2-1/4 to 2-1/2 percent.~~ This action support ~~T~~ the Committee's continues to view that sustained expansion of economic activity, strong labor market conditions, and inflation near the Committee's symmetric 2 percent objective as the most likely outcomes, but uncertainties about this outlook ~~have increased~~ remain. As the Committee contemplates the future path of the target range for the federal funds rate, it will continue to ~~In light of these uncertainties~~



~~and muted inflation pressures, the Committee will closely~~ monitor the implications of incoming information for the economic outlook and will act as appropriate to sustain the expansion, with a strong labor market and inflation near its symmetric 2 percent objective.

In determining the timing and size of future adjustments to the target range for the federal funds rate, the Committee will assess realized and expected economic conditions relative to its maximum employment objective and its symmetric 2 percent inflation objective. This assessment will take into account a wide range of information, including measures of labor market conditions, indicators of inflation pressures and inflation expectations, and readings on financial and international developments.

The Committee will conclude the reduction of its aggregate securities holdings in the System Open Market Account in August, two months earlier than previously indicated.

Voting for the monetary policy action were Jerome H. Powell, Chair; John C. Williams, Vice Chair; Michelle W. Bowman; Lael Brainard; James Bullard; Richard H. Clarida; Charles L. Evans; and Randal K. Quarles~~Jerome H. Powell, Chair; John C. Williams, Vice Chair; Michelle W. Bowman; Lael Brainard; Richard H. Clarida; Charles L. Evans; Esther L. George; Randal K. Quarles; and Eric S. Rosengren.~~ Voting against the action were Esther L. George and Eric S. Rosengren, who preferred at this meeting to maintain the target range for the federal funds rate at 2-1/4 to 2-1/2 percent.~~was James Bullard, who preferred at this meeting to lower the target range for the federal funds rate by 25 basis points.~~

Elaboró: Jonathan Zuloaga

Aviso Legal

Columbus de México S.A de C.V. Asesor en Inversiones Independiente tiene el número de folio de inscripción 30005 en el Registro de Asesores en Inversiones asignado por la Comisión Nacional Bancaria y de Valores ("La Comisión"). La Comisión supervisa exclusivamente la prestación de servicios de administración de cartera de valores cuando se tomen decisiones de inversión a nombre y por cuenta de terceros, así como los servicios consistentes en otorgar asesoría de inversión en valores, análisis y emisión de recomendaciones de inversión de manera individualizada, por lo que carece de atribuciones para supervisar o regular cualquier otro servicio que proporcione el Asesor en Inversiones.

Asimismo, la inscripción en el registro de Asesores en Inversiones que lleva la Comisión en términos de la Ley del Mercado de Valores, no implica el apego de los Asesores en Inversiones a las disposiciones aplicables en los servicios prestados, ni la exactitud o veracidad de la información proporcionada.