

NorthSide Business Update

Bill Kivit, Vice President at our Niles Bank felt that our customers would benefit from this update about interest rates.

Fed's Powell Anticipates March 16 Rate Hike

Federal Reserve Chair Pro Tempore Jerome Powell said he is inclined to propose and support a 25-basis-point increase in the federal funds rate at the Federal Open Market Committee's March 16 meeting.

Rate Outlook: Testifying before the House Financial Services Committee, Powell said each subsequent FOMC meeting has the potential for more rate increases, but the economic fallout of the conflict in Ukraine remains "highly uncertain."

Inflation: Powell said he expects interest rate hikes and the end of pandemic-era emergency spending to slow the rate of price increases, though he noted that predictions of when inflation would cool off have not been accurate.



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