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In a widely expected move, Federal Open Market Committee (FOMC) members voted to hold interest rates near zero during September's meeting.

[Projections released by the Central Bank](#) signal that interest rates are expected to remain unchanged for several years. The latest dot plot shows thirteen of seventeen officials projecting rates on hold through 2023, one member projecting a rate hike in 2022, and three seeing rates above zero in 2023. The Federal Reserve does not expect inflation to reach the two percent level until 2023. Officials also expect the unemployment rate to extend its decline, with median projections calling for an unemployment rate of 4 percent by 2023.

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