



The Lyttle Company

Registered Investment Advisory LLC

NEWSLETTER

Spring 2023-
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Summary

- Economic News – The Fed increased the Fed funds rate 25 additional basis points on March 22.
- Market Events – The S&P 500 gained .3% over the past year.

www.thelyttlecompany.com

John Lyttle, III
President & CEO

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Economic News

The US Real GDP increased at an annual rate of 1.1% in the first quarter of 2023.

Inflation measured in the 12-month Consumer Price Index (CPI) percentage change was 5.0% in March 2023. The Personal Consumption Expenditure Price Index (PCE) change was 4.2% in March 2023. The Fed's objective for inflation continues to remain at a 2 percent average and they expect to return to this level over time.

The Fed has raised the fed funds rate 25 basis points to a target rate of 4.75 to 5 percent in the March 22 FOMC meeting. Ongoing rate hikes are expected in order to make monetary policy more restrictive. The Fed believes this will assist in lowering inflation.

The US Dollar remained steady with the US Dollar Index at 102.11. Oil prices have adjusted slightly down to \$75.67 a barrel.

Market Events

The S&P 500 closed today .3% higher from a year ago. The 10-year treasury rate is at 3.57%.