



The Lyttle Company

Registered Investment Advisory LLC

NEWSLETTER

Summer 2024-
August 1, 2024

Summary

- Economic News – The Fed left the Fed funds rate unchanged.
- Market Events – The S&P 500 gained 19.01% over the past year.

Economic News

The US Real GDP increased at an annual rate of 2.8% in the second quarter of 2024.

Inflation measured in the 12-month Consumer Price Index (CPI) percentage change was 3.3% in June 2024. The Personal Consumption Expenditure Price Index (PCE) change was 2.5% in June 2024. 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 left the fed funds rate unchanged to a target rate of 5.25 to 5.5 percent in the July 31st FOMC meeting. Ongoing rate changes are undecided, but the Fed will continue restrictive monetary policy. The Fed believes this will assist in lowering inflation.

The US Dollar remained steady with the US Dollar Index at 104.34. Oil prices have lowered to \$76.69 a barrel.

www.thelyttlecompany.com

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Market Events

The S&P 500 today is 19.01% higher from a year ago. The 10-year treasury rate is at 3.96%.