

www.federalreserve.gov/monetarypolicy/overnight-reverse-repurchase-agreements.htm

FOMC's target federal funds rate or range, change (basis points) and level

[2023](#) | [2022](#) | [2020](#) | [2019](#) | [2018](#) | [2017](#) | [2016](#) | [2015](#) | [2008](#) | [2007](#) | [2006](#) | [2005](#) | [2004](#) | [2003](#) | [Historical Archive](#)

2023

Date	Increase	Decrease	Level (%)
July 27	25	0	5.25-5.50
May 4	25	0	5.00-5.25
March 23	25	0	4.75-5.00
February 2	25	0	4.50-4.75

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2022

Date	Increase	Decrease	Level (%)
December 15	50	0	4.25-4.50
November 3	75	0	3.75-4.00
September 22	75	0	3.00-3.25
July 28	75	0	2.25-2.50
June 16	75	0	1.50-1.75
May 5	50	0	0.75-1.00
March 17	25	0	0.25-0.50

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2020

Date	Increase	Decrease	Level (%)
March 16	0	100	0-0.25
March 3	0	50	1.00-1.25

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2019

Date	Increase	Decrease	Level (%)
October 31	0	25	1.50-1.75
September 19	0	25	1.75-2.00
August 1	0	25	2.00-2.25

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2018

Date	Increase	Decrease	Level (%)
December 20	25	0	2.25-2.50
September 27	25	0	2.00-2.25
June 14	25	0	1.75-2.00
March 22	25	0	1.50-1.75

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2017

Date	Increase	Decrease	Level (%)
December 14	25	0	1.25-1.50
June 15	25	0	1.00-1.25
March 16	25	0	0.75-1.00

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2016

Date	Increase	Decrease	Level (%)
December 15	25	0	0.50-0.75

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2015

Date	Increase	Decrease	Level (%)
December 17	25	0	0.25-0.50

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2008

Date	Increase	Decrease	Level (%)
December 16	...	75-100	0-0.25
October 29	...	50	1.00
October 8	...	50	1.50
April 30	...	25	2.00
March 18	...	75	2.25
January 30	...	50	3.00
January 22	...	75	3.50

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2007

Date	Increase	Decrease	Level (%)
December 11	...	25	4.25

Date	Increase	Decrease	Level (%)
October 31	...	25	4.50
September 18	...	50	4.75

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2006

Date	Increase	Decrease	Level (%)
June 29	25	...	5.25
May 10	25	...	5.00
March 28	25	...	4.75
January 31	25	...	4.50

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2005

Date	Increase	Decrease	Level (%)
December 13	25	...	4.25
November 1	25	...	4.00
September 20	25	...	3.75
August 9	25	...	3.50
June 30	25	...	3.25
May 3	25	...	3.00
March 22	25	...	2.75
February 2	25	...	2.50

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2004

Date	Increase	Decrease	Level (%)
December 14	25	...	2.25

Date	Increase	Decrease	Level (%)
November 10	25	...	2.00
September 21	25	...	1.75
August 10	25	...	1.50
June 30	25	...	1.25

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2003

Date	Increase	Decrease	Level (%)
June 25	...	25	1.00

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Basis points: 1/100 percentage point [Return to Text](#)

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