

# Louisiana Asset Management Pool LAMP

- **The Federal Reserve (Dot Plot)**
- **Short-term Interest Rates**
- **Employment Data**
- **LAMP Portfolio Overview**

Presenter:

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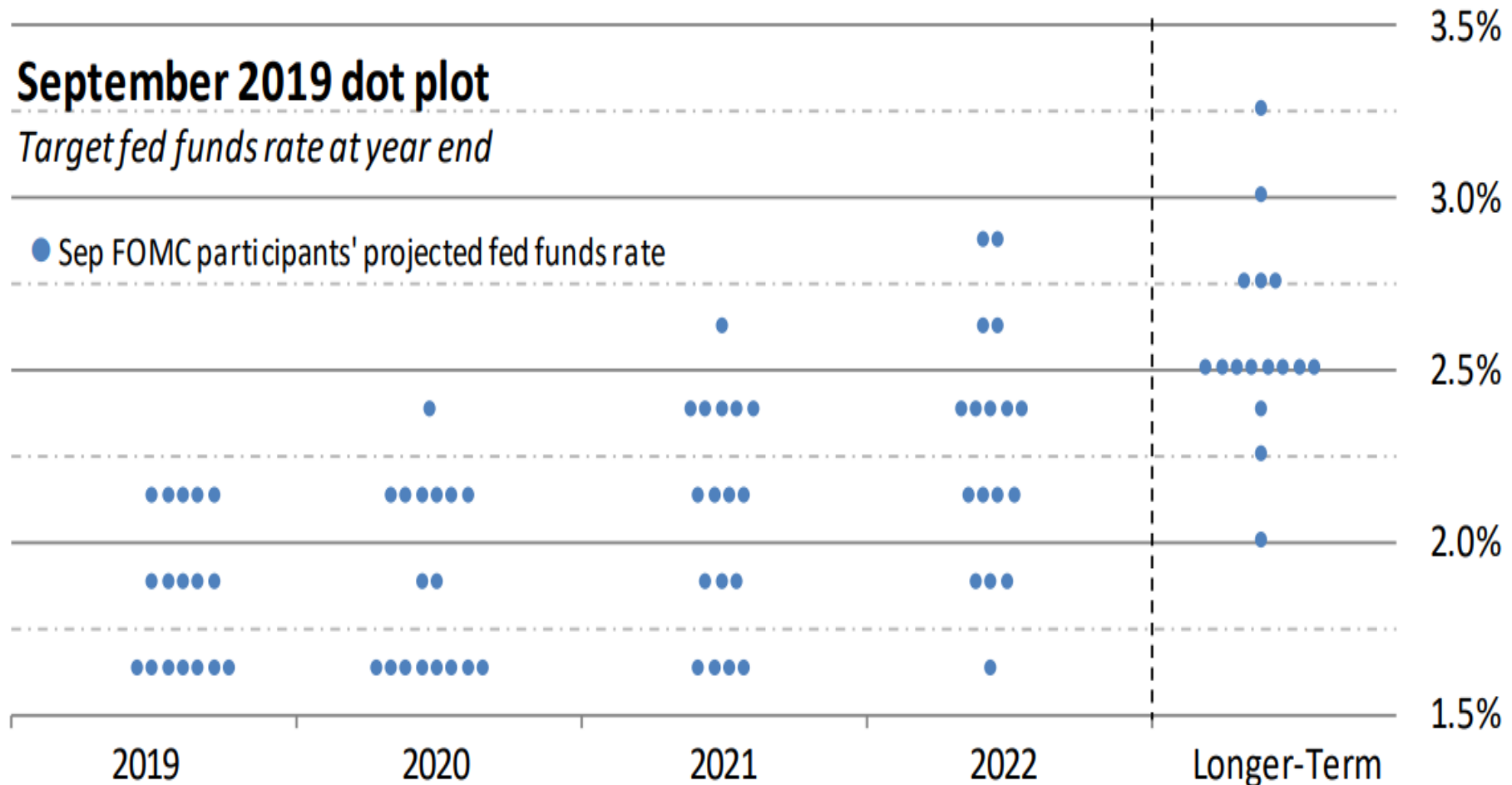
# Federal Reserve Dot Plot

(as of September 18, 2019 FOMC meeting)

## September 2019 dot plot

Target fed funds rate at year end

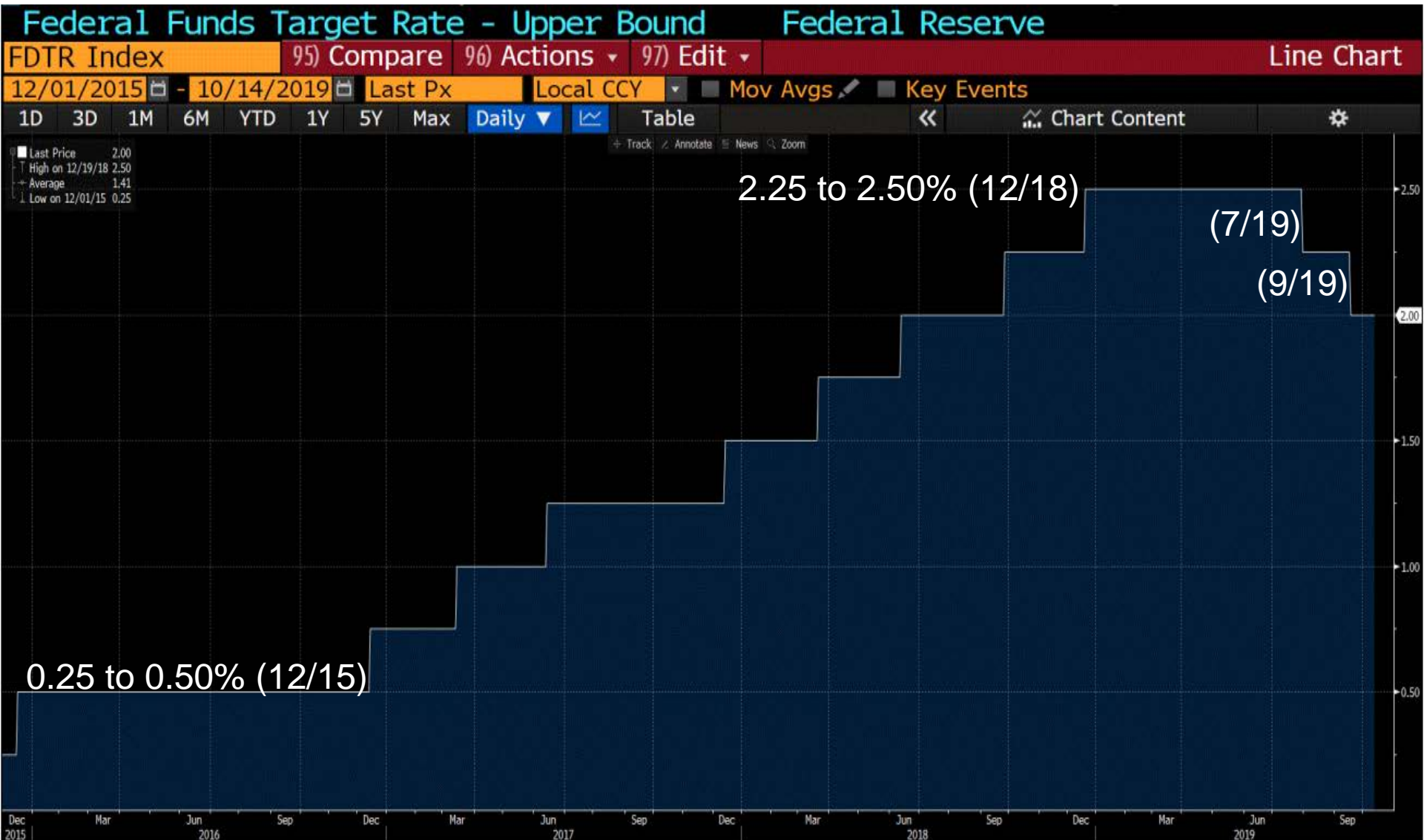
● Sep FOMC participants' projected fed funds rate



Note: Each dot represent the expectations of one FOMC member. The 2019 and 2020 medians fell from 2.4% and 2.6%, respectively, to 1.875%. The 2021 median fell from 2.6% to 2.125%. The Longer-Term median stayed at 2.5%.

Source: Federal Reserve Board of Governors

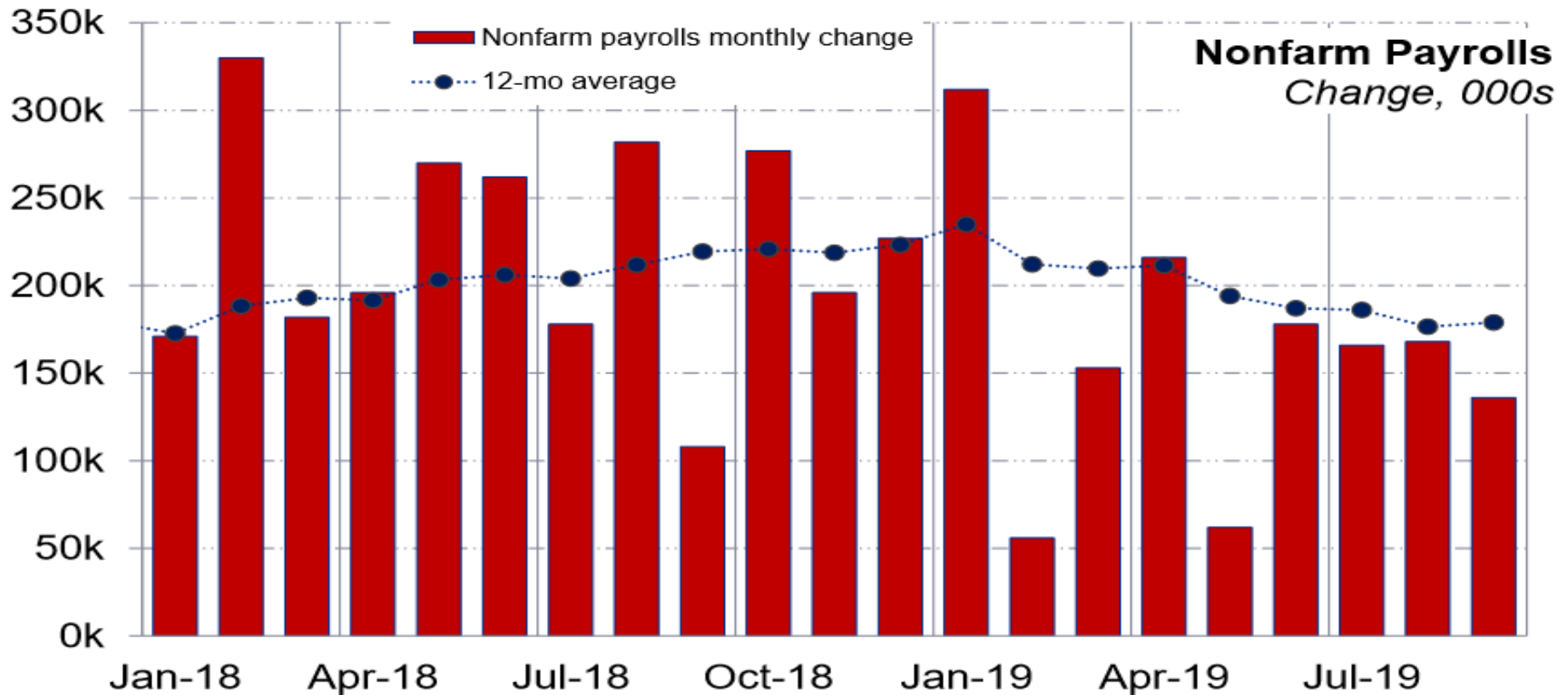
# Federal Funds Target Rate



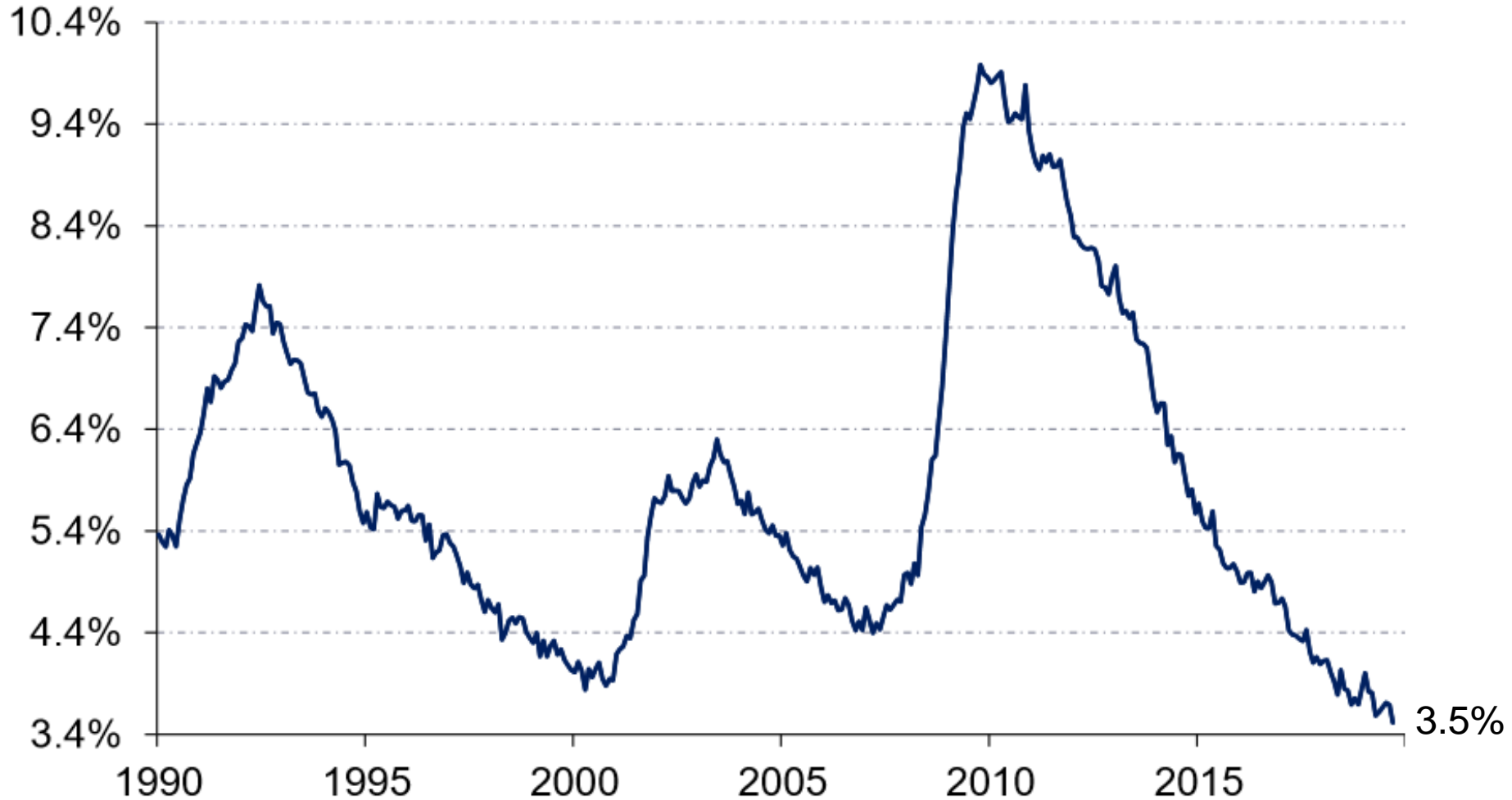
## Employment growth slowing

2018 average = 223k

2019 average to date = 161k

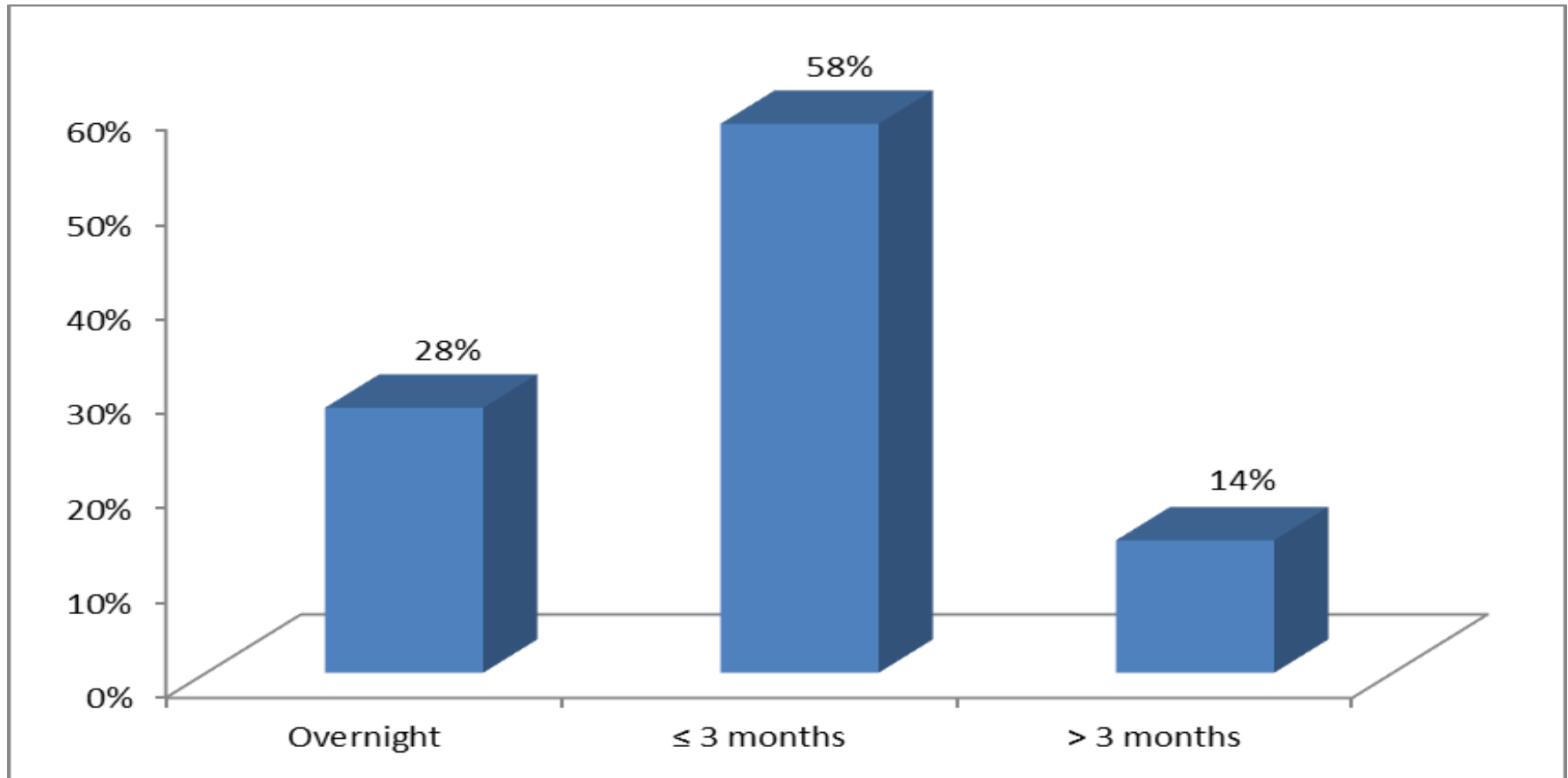


# Unemployment Rate – as of September 2019



# LAMP Portfolio Interest Rate Risk

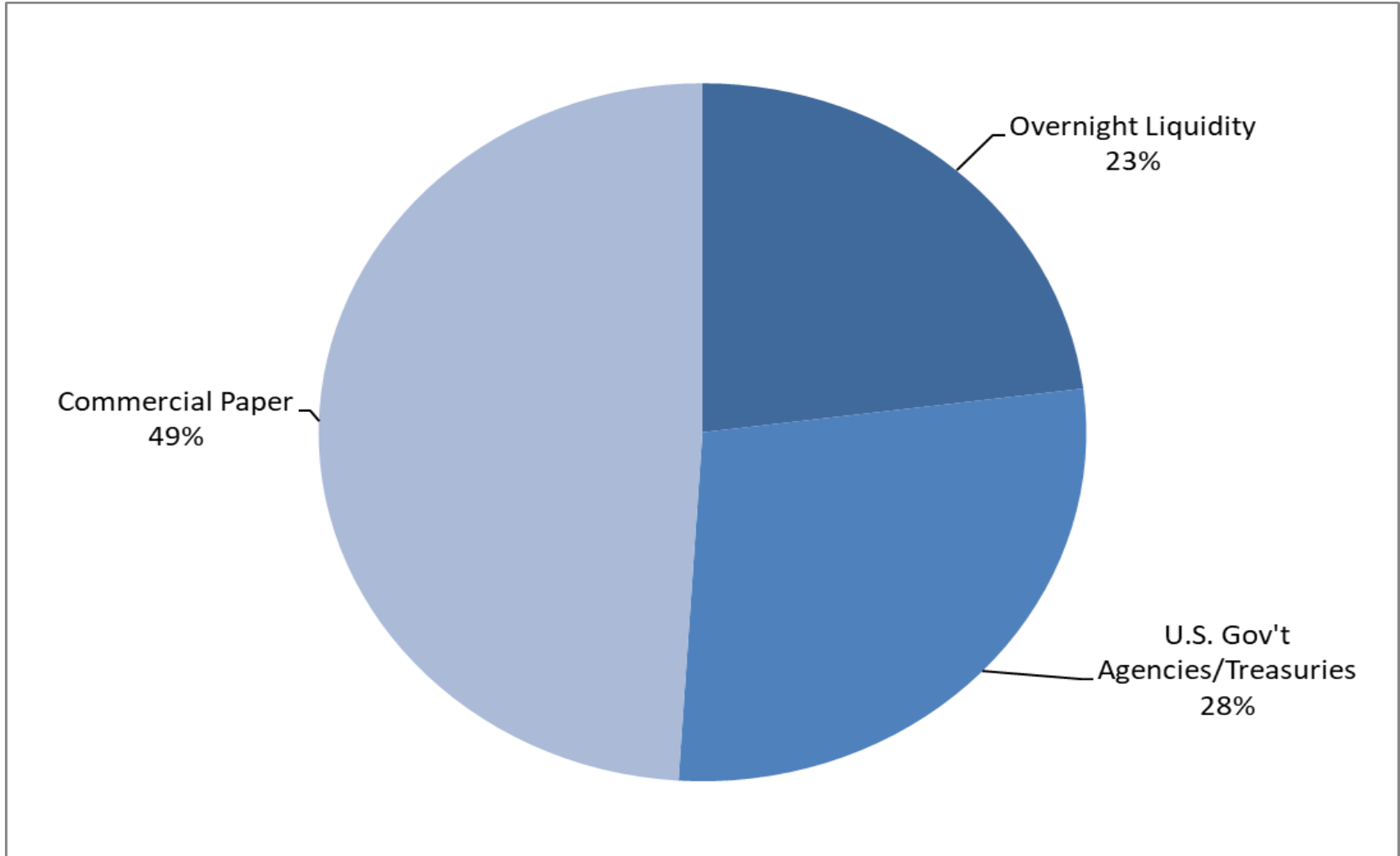
as of September 30, 2019



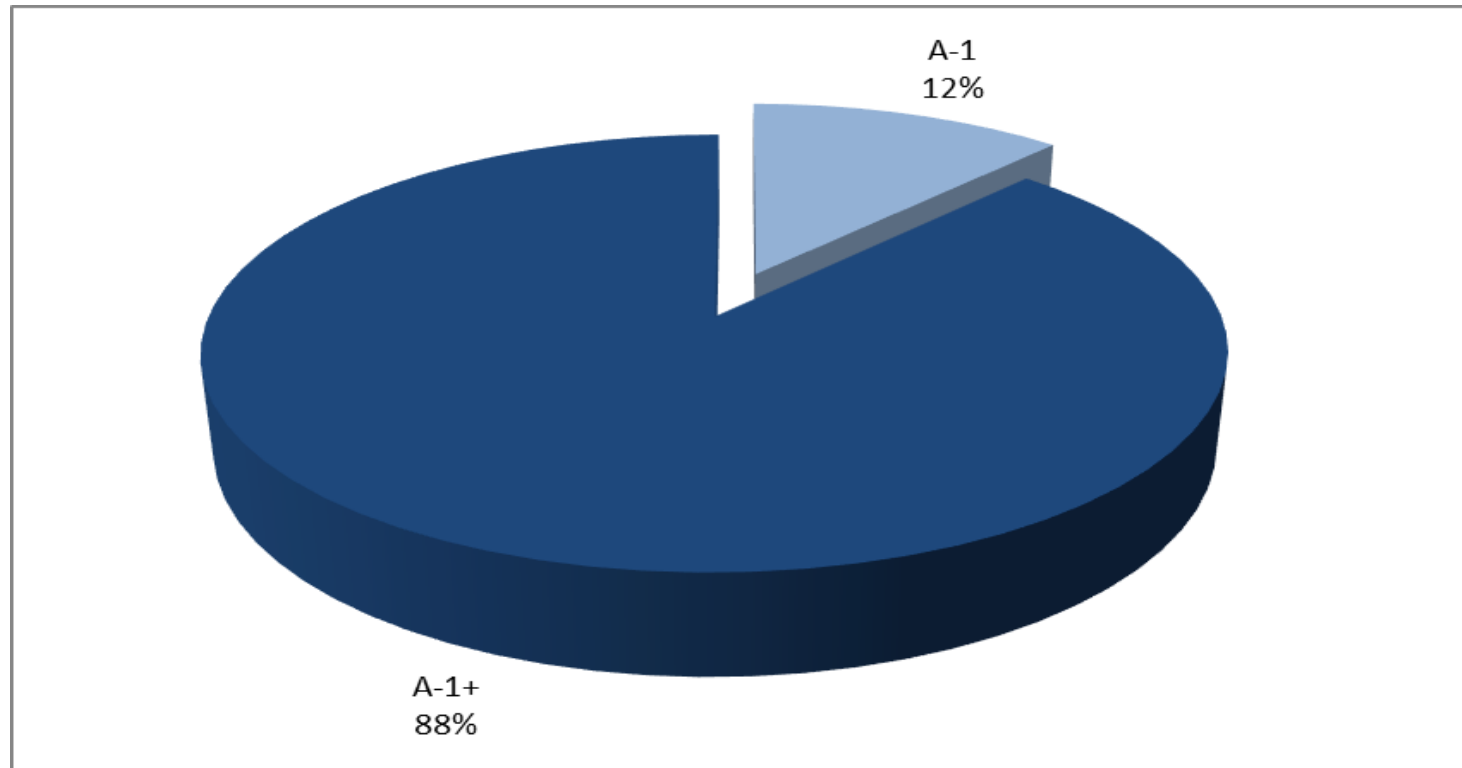
**Weighted Average Maturity: 37 Days**

# LAMP Portfolio Composition

as of September 30, 2019



## Standard & Poor's Short-Term Debt Ratings



A-1 (Capacity to meet financial commitment on the obligation is **strong**)

A-1+ (Capacity to meet financial commitment is **extremely strong**)