

Fed Raises Rates by 0.75% to Curb Inflation.

The Federal Reserve raised interest rates by 0.75 percentage points on Wednesday, emphasizing that further rate hikes are well suited to control inflation. The Federal Open Market Committee increased its benchmark rate to a range of 2.25% to 2.5% from 1.5% to 1.75% previously. The Federal Reserve's goal appears to be maximum employment and 2% inflation over the long run. In the weeks leading up to the decision, many expected interest rates to rise more than the current figure; however, Fed members believe that a 0.75% rate hike is appropriate. **[Bitcoin Surges to \\$22k as Fed Raises Rates by 75 BPS](#)** Crypto prices soared after the Federal Reserve raised interest rates by 0.75% to curb high inflation. Bitcoin, one of the most popular digital assets, rose by 8.69% to 22,786 in afternoon action and [Ethereum](#) increased by 15.64% to 1,595.01. Over the past few days, financial markets had begun to anticipate an expected 1% rate hike. This may be the reason why the stock and crypto markets soared when Fed Chair Jerome Powell discussed the implications of the smaller increase. Source: [The Pipsafe Team -Latest Bitcoin news](#)

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