FOMC participants expect moderate increases in rates heading forward

Federal Funds Rate
Year-end target

Sources: Federal Reserve Board, FOMC
Growth has diverged across the nation, with 6 states in or near recession, incl. Oklahoma.

Total Nonfarm Employment Growth
August 2016

Source: U.S. Bureau of Labor Statistics
Unemployment remains below the 4.9% U.S. rate in parts of Okla., incl. Payne Co.

July 2016 Unemployment Rates

Source: U.S. Bureau of Labor Statistics
Firms say energy prices need to be higher for much increased activity to occur

Kansas City Fed Energy Survey Special Questions
2016

Survey ranges in orange


Crude Oil

$/Barrel

Profitable $51
Price to Increase Drilling Significantly $64
Current $46
Price Expected Year-End 2016 $53
Price Expected Year-End 2017 $62
Price Expected Year-End 2018

Natural Gas

$/Million BTU

Profitable $3.29
Price to Increase Drilling Significantly $3.65
Current $2.98
Price Expected Year-End 2016 $2.84
Price Expected Year-End 2017 $3.18

Source: FRBKC Energy Survey, Reuters