

[text] **Source:** [ACFX Forex Broker \(Review and Forex Cashback\)](#) This evening the Federal Reserve will announce its latest policy statement. This announcement comes against the backdrop of falling oil, commodity prices and the collapse in the price of Chinese equities. The widening of the Greek financial crisis for now has it seems been averted but there are still concerns that the rebels within the ruling SYRIZA party may cause enough ripples which could slow down the implementation of the third Greek austerity program. The FOMC has had on its agenda for a long time the view that there needs to be a normalization of the interest rate environment. Therefore unless the current external financial instability becomes globally disruptive the FOMC will most likely stick to its present course of hiking rates gradually. The question is when the FOMC will raise rates? Will it be September or December? A couple of weeks back the likelihood was that the Fed would pass on the opportunity to raise interest rates in September and look to launch its interest rate normalization program in December. In recent weeks however we have seen an improvement in US economic data and a stabilization in the job numbers. Therefore, it now looks like we see lift off in September. We may get some indication today from the Federal Reserve that this is their plan however with a lack of market news and the holiday season well and truly underway I would expect quiet days trading before we finally see a pick of activity this evening. [/text]