美國聯儲局主席鮑威爾於2月12日在國會的半年度貨幣政策會議上重申聯儲局的“雙重目標”——維持強勁的勞動力市場並確保通脹穩定。他指出，儘管過去兩年通脹已逐步回落至接近2%的目標，但近期走勢仍然反覆。

最新數據顯示，美國1月份通脹率按年上升3%，高於市場預期的2.9%，前值為2.9%；按月則上升0.5%，同樣高於預期的0.3%，前值為0.4%。儘管如此，聯儲局仍然認為長期2%的通脹目標穩固。

在貨幣政策方面，鮑威爾指出，當前4.25%-4.5%的聯邦儲備利率相較此前的高點已經有所回落，對經濟的限制作用顯著放緩。然而，在通脹仍存在波動的情況下，過早降息可能會加劇通脹壓力。目前美國經濟表現依然強勁，並未顯現出迫切的降息需求。不過，鮑威爾強調，聯儲局的政策核心是確保勞動力市場與通脹的穩定，一旦勞動力市場出現疲軟跡象，便會適時放寬貨幣政策。

此外，美國總統特朗普隨後在社交媒體發文，表示應降低利率，並與關稅政策同步推進。對此，鮑威爾並未作出回應。

本週美債殖利率普遍上升，2年期國債

中國方面，

Federal Reserve Chairman Jerome Powell emphasized the Fed's "dual mandate" of achieving maximum employment while ensuring price stability during his Semiannual Monetary Policy Report to the Congress on February 12. While acknowledging that over the past two years inflation has steadily moved toward the 2% target, he described it as still somewhat elevated, with recent fluctuations indicating ongoing volatility.

According to the latest data, the U.S. inflation rate rose 3% year-over-year in January, surpassing market expectations of 2.9% and remaining unchanged from the previous month. On a monthly basis, inflation increased by 0.5%, exceeding the anticipated 0.3% and up from the prior reading of 0.4%. Despite these variations, the Fed remains committed to its long-term 2% inflation objective.

On monetary policy, Powell noted that the current federal funds rate of 4.25%-4.5% has eased from previous peaks, alleviating some economic constraints. However, given the persistent uncertainty surrounding inflation, the Fed opted to pause the rate-cutting cycle to avoid reigniting inflationary pressures. He emphasized that the U.S. economy remains strong, with no immediate necessity for further rate reductions. Nonetheless, Powell reiterated that the Fed's primary goal is to achieve maximum employment while maintaining price stability, and it stands ready to adjust monetary policy should the labor market weaken unexpectedly or inflation fall more rapidly than anticipated.

Separately, U.S. President Donald Trump took to social media to suggest that interest rates should be lowered in coordination with upcoming tariff measures. Powell did not respond to Trump's comments.