

Yields Hold Steady Until Fed Decides – Fixed Income Update

The yield on the 2-year Treasury bond fell to 2.84% on July 1st, the biggest drop since March 2020. Yields on the 5, 10, and 30-year Treasury bonds also fell, indicative of deflationary trends.

Many analysts expect the Fed to raise short-term rates at least once more by 75bps in July, with a possible pause thereafter. Some are even projecting the Fed to reverse course and start easing rates in 2023 should the economy fall into a recession.

Sources: Treasury Dept., Federal Reserve

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