

Some Reprieve as Rates Fall Modestly - Fixed Income Overview

With the new year approaching, the Fed is expected by many analysts to begin slowing its rate hike trajectory. Currently, the Fed Funds Rate range is 3.75% to 4.00%, up dramatically from its two-year stint at 0%. The benchmark 10 Year Treasury bond yield ended November at 3.68%, down from 4.10% at the end of October. Mortgage, as well as personal loan rates, also fell adding buoyancy to consumer demand.

Shorter-term maturity yields for Treasury bonds were still higher than longer-term Treasury bond yields at month end, representing an inverted yield curve indicative of probable slowing economic activity. Yields on the 1-year Treasury note was 4.74% compared to 3.68% on the 10-year Treasury bond on November 30th.

Sources: U.S. Department of the Treasury, Bloomberg, Reuters

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