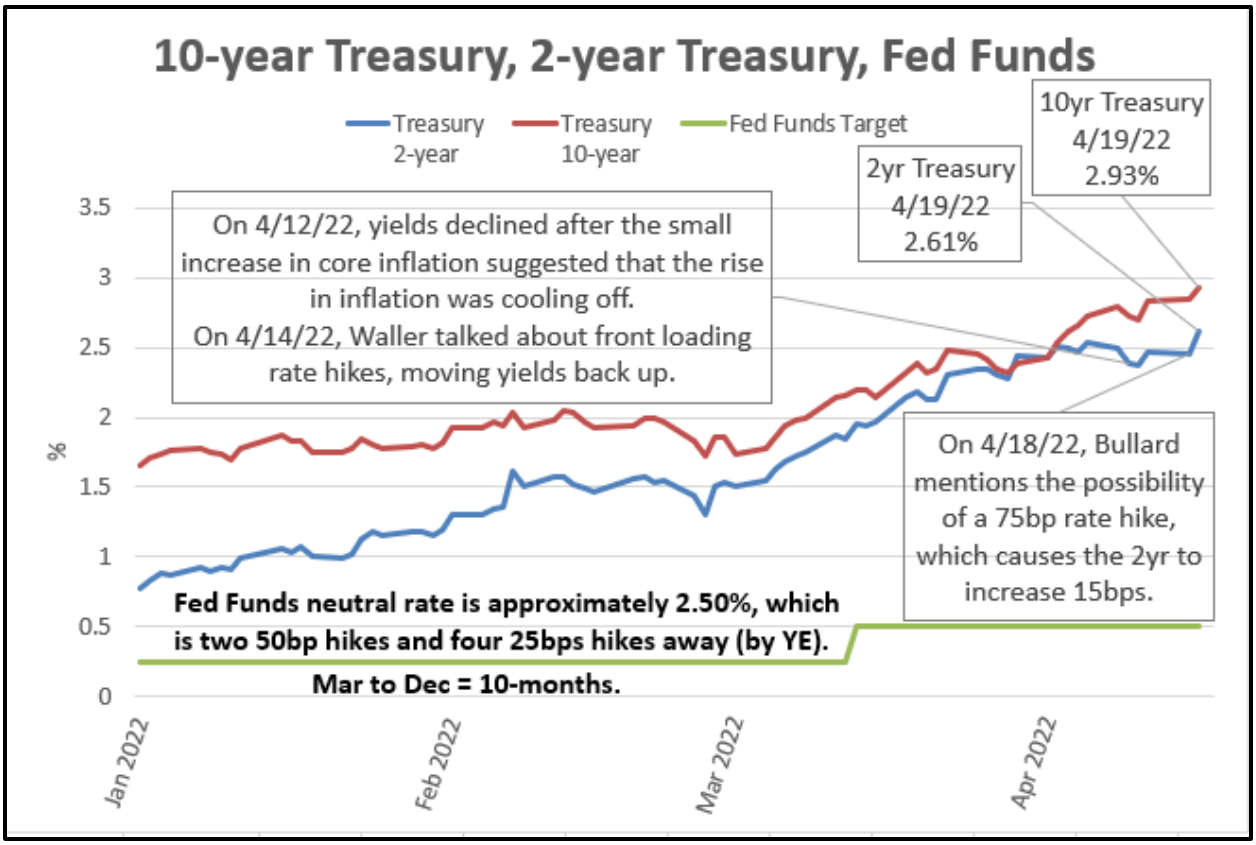
10-year Treasury, 2-year Treasury, Fed Funds
Treasury 2-year
Treasury 10-year
Fed Funds Target
10yr Treasury 4/19/22 2.93%
2yr Treasury 4/19/22 2.61%
On 4/12/22, yields declined after the small increase in core inflation suggested that the rise in inflation was cooling off.
On 4/14/22, Waller talked about front loading rate hikes, moving yields back up.
On 4/18/22, Bullard mentions the possibility of a 75bp rate hike, which causes the 2yr to increase 15bps.
Fed Funds neutral rate is approximately 2.50%, which is two 50bp hikes and four 25bps hikes away (by YE).
Mar to Dec = 10-months.
%
3.5
3
2.5
2
1.5
1
0.5
0
Jan 2022
Feb 2022
Mar 2022
Apr 2022