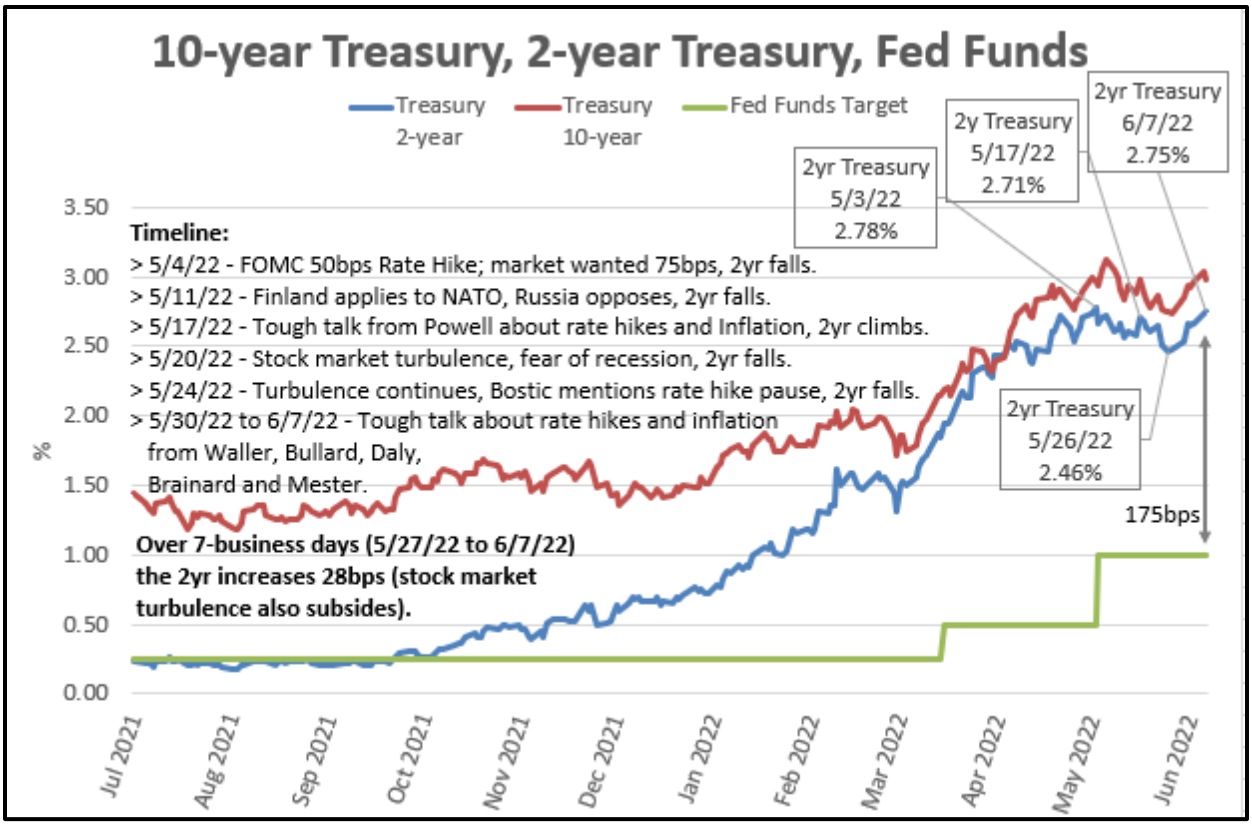
10-year Treasury, 2-year Treasury, Fed Funds
Treasury 2-year
Treasury 10-year
Fed Funds Target
2yr Treasury 5/3/22 2.78%
2y Treasury 5/17/22 2.71%
2yr Treasury 6/7/22 2.75%
2yr Treasury 5/26/22 2.46%
175bps
Timeline:
> 5/4/22 - FOMC 50bps Rate Hike; market wanted 75bps, 2yr falls.
> 5/11/22 - Finland applies to NATO, Russia opposes, 2yr falls.
> 5/17/22 - Tough talk from Powell about rate hikes and Inflation, 2yr climbs.
> 5/20/22 - Stock market turbulence, fear of recession, 2yr falls.
> 5/24/22 - Turbulence continues, Bostic mentions rate hike pause, 2yr falls.
> 5/30/22 to 6/7/22 - Tough talk about rate hikes and inflation from Waller, Bullard, Daly, Brainard and Mester.
Over 7-business days (5/27/22 to 6/7/22) the 2yr increases 28bps (stock market turbulence also subsides).
%
3.50
3.00
2.50
2.00
1.50
1.00
0.50
0.00
Jul 2021
Aug 2021
Sep 2021
Oct 2021
Nov 2021
Dec 2021
Jan 2022
Feb 2022
Mar 2022
Apr 2022
May 2022
Jun 2022