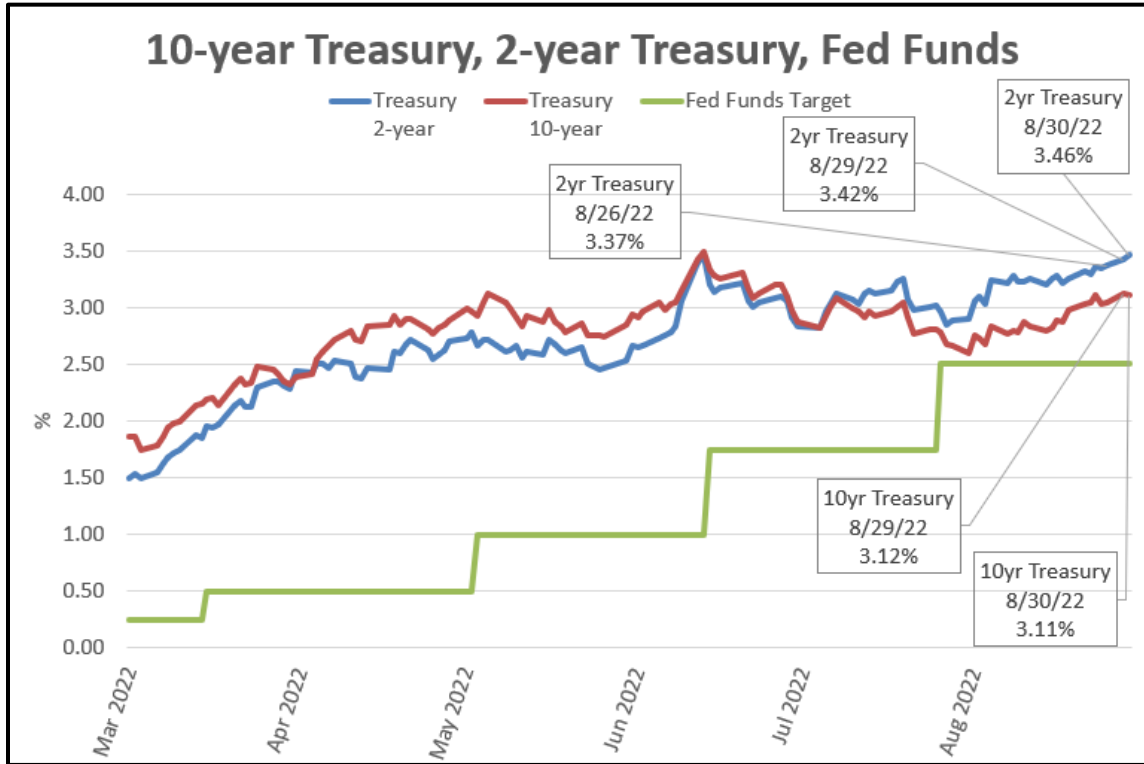


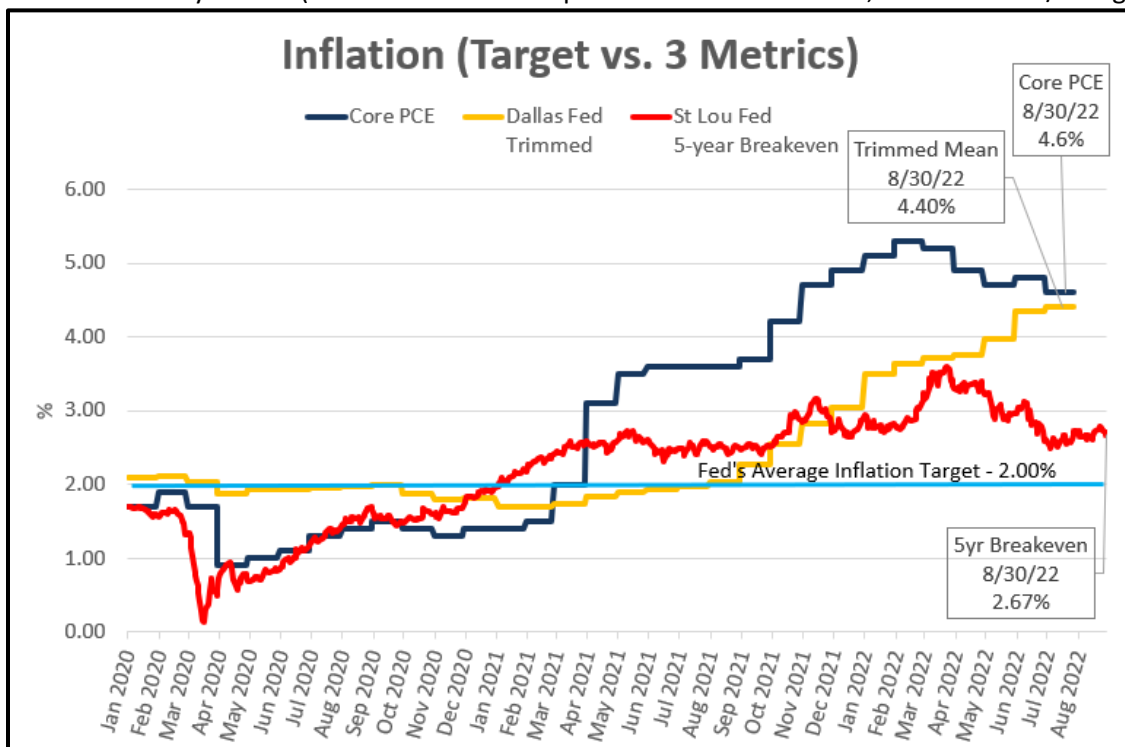
2-year & 10-year Treasury, Fed Funds

- 2yr increased 4bps.
- 10yr decreased 1bp.
- Minimal rate change today. Likely the market is still processing the recent Fed commentary (Powell's Jackson Hole speech and the five Fed President interviews).



Inflation

- Dallas Fed's Trimmed Mean for July: 4.40%. (Metric trims off the lower & upper data spikes.)
- St Lou Fed 5yr Breakeven Inflation Rate: 2.71%. (Breakeven is the yield on Treasury minus yield on TIPS.)
- Core PCE for July: 4.6%. (Core PCE is the Fed's preferred inflation metric, excludes food/energy.)



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