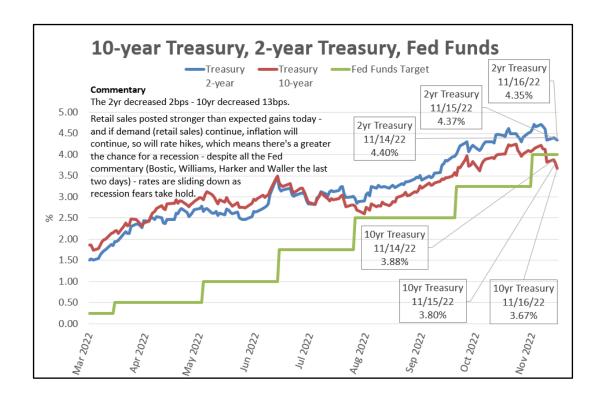


Fed Unfiltered

Pete Sullivan Rate Analyst 206-502-3811 pete.sullivan@fedunfiltered.com

Key Interest Rates	11/15/22	11/16/22	Change
BSBY - 1-month	3.83	3.83	♠ 0.01
SOFR - Term Rate - 1-Month (CME Term SOFR)	3.86	3.87	↑ 0.01
US Treasury - 3-Month	4.31	4.32	♠ 0.01
US Treasury - 2-Year	4.37	4.35	(0.02)
US Treasury - 10-Year	3.80	3.67	(0.13)
3-Month / 10-year Treasury Yield Curve Spread	(0.51)	(0.65)	(0.14)
2-Year / 10-year Treasury Yield Curve Spread	(0.57)	(0.68)	(0.11)



The Daily Trends Commentary is a Best Guess

Treasury rates reflect a lot of different conditions, including: (1) where people expect the economy to go; (2) where they expect interest rates to go; and (3) the amount of risk they associate with the uncertainty of #1 and #2.

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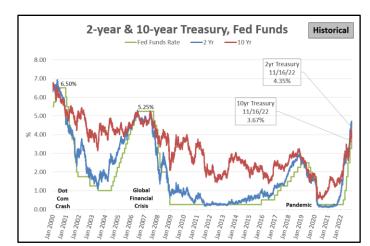
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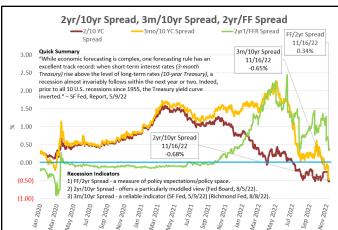
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- A one-stop-shop for the interviews, speeches and essays of the 19 Fed officials.
- If you want to understand the direction of rates read what Policy Makers are saying, follow their forecasts.

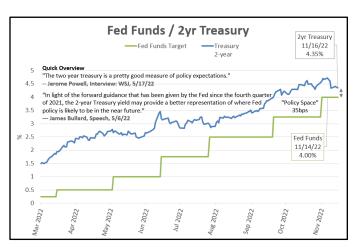
DAILY TRENDS

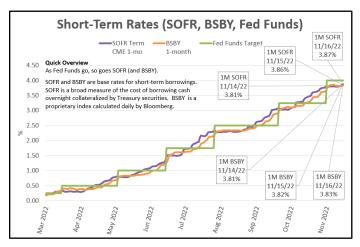
11/16/22

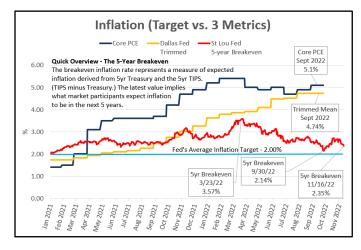
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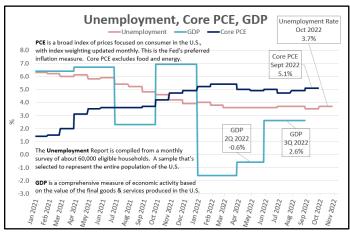












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