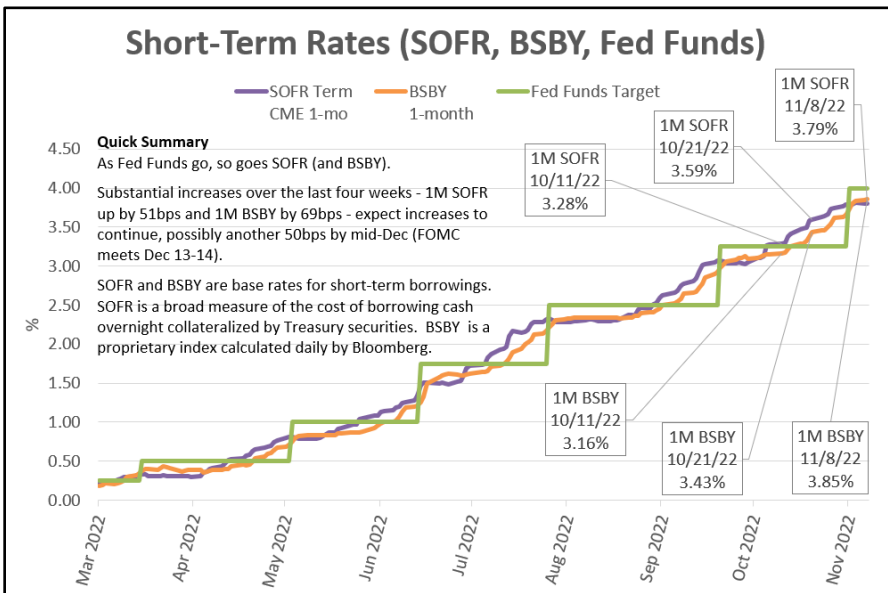
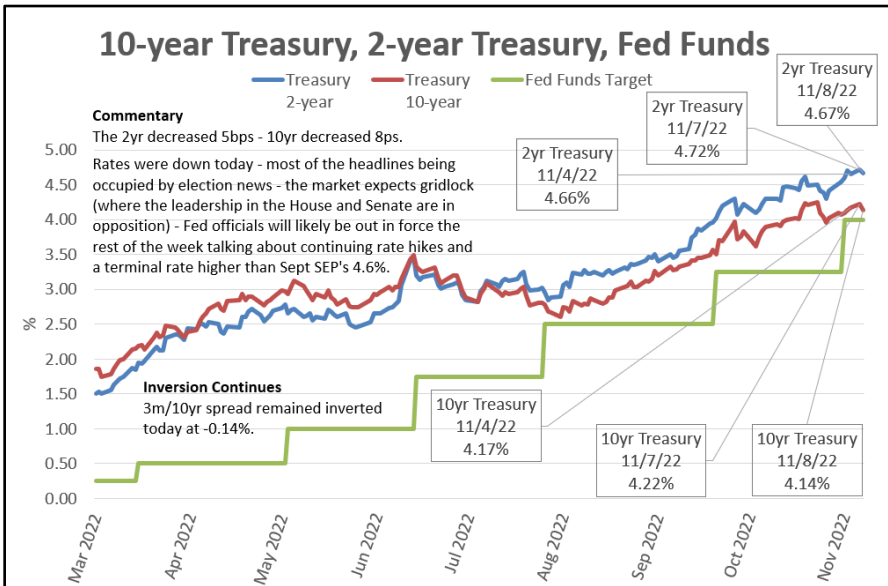


Key Interest Rates	11/7/22	11/8/22	Change
BSBY - 1-month	3.85	3.86	↑ 0.01
SOFR - Term Rate - 1-Month (CME Term SOFR)	3.80	3.80	↓ (0.00)
US Treasury - 3-Month	4.29	4.28	↓ (0.01)
US Treasury - 2-Year	4.72	4.67	↓ (0.05)
US Treasury - 10-Year	4.22	4.14	↓ (0.08)
3-Month / 10-year Treasury Yield Curve Spread	(0.07)	(0.14)	↓ (0.07)
2-Year / 10-year Treasury Yield Curve Spread	(0.50)	(0.53)	↓ (0.03)



#### The Daily Rate Change 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.

#### Fed Unfiltered – Subscribe for \$25.00 a Year

- We report on the Federal Reserve Board and the 12 Districts, and their impact on rates.
- Instead of reading a third-party analysis, read exactly what the Fed says about rates and economic conditions.
- Search a growing database of Fed commentary and receive a Weekly Report outlining the week's key info.