

Rates Head Slightly Lower As Turbulence Escalates - Fixed Income Overview

Rates gradually headed lower in July as Treasury and corporate bonds saw yields drop and prices rise. Weak employment data and slowing economic indicators accelerated the expectation that the Fed will lower rates in September. Some analysts believe that the Fed may lower even more than expected should economic and employment data continue to weaken.

The yield on the benchmark 10 year Treasury fell to 4.09%, down from 4.48% at the beginning of July. Some consumer loans based on variable rates may begin to adjust reflecting lower interest rates.

Sources: Treasury Dept., Federal Reserve

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