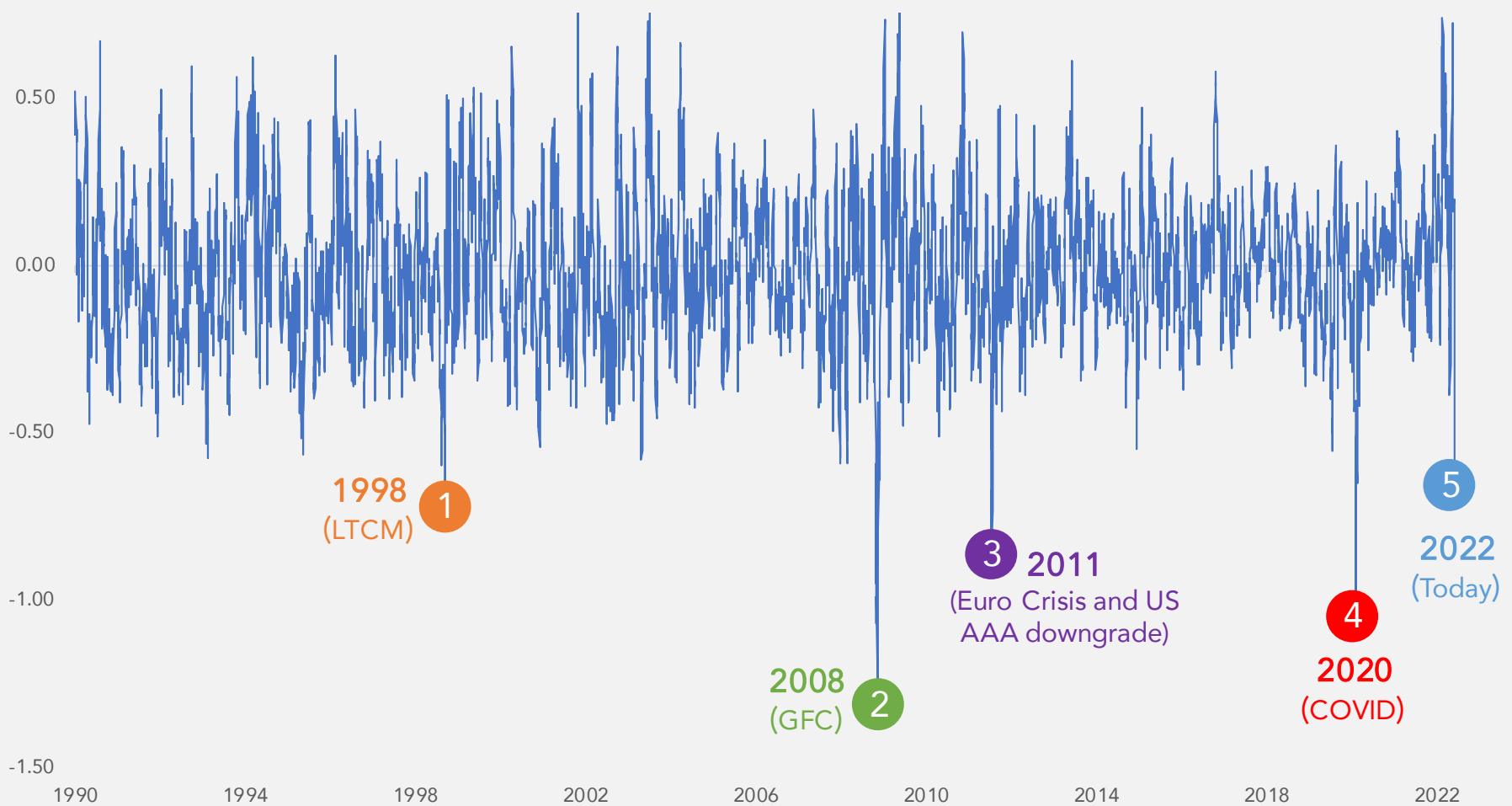


Chart of the Day



According to Bloomberg, the nearly 70 bps decline in 10 Year UST yields in the three weeks ending July 5th (today) has been the 5th largest drop over an equivalent period since the mid-1980s, behind only 1998 (LTCM), 2008 (GFC), 2011 (Euro Crisis & US AAA downgrade) and 2020 (COVID).

Three week change in 10 year UST yield



Source: (1) Bloomberg, "Crude, Dollar Propel Treasuries to Semi-Historic Rally" (July 5, 2022)

Global Corporate & Investment Banking Capital Markets Strategy Team



Tom Joyce
Managing Director

Tom.Joyce@mufgsecurities.com
(212) 405-7472



Hailey Orr
Director

Hailey.Orr@mufgsecurities.com
(212) 405-7429



Stephanie Kendal
Associate

Stephanie.Kendal@mufgsecurities.com
(212) 405-7443