

Rates On The Rise - Fixed Income Overview

Global bond yields rose in March as European and Asian central banks concurrently raised rates to help stifle global inflation.

The Fed began to raise rates in March, with its first of perhaps six additional increases this year. Even though the increases are minimal, each increase affects the overall bond market. Treasury and corporate bond yields rose following the Fed's move, with the anticipation of a continued higher rate environment towards the end of the year.

Shorter term Treasury bonds have begun to yield more than some longer term Treasury bond maturities. Known as an inversion, economists and bond analysts view such a dynamic as indicative of a recessionary environment sometime in the future.

Sources: Treasury, Federal Reserve

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