

US Treasury yields fall as investors look ahead to Powell testimony

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Thomas Franck@TOMWFRANCK

Ryan Browne@RYAN_BROWNE

U.S. government debt yields fell on Monday as investors looked ahead to Federal Reserve Chairman Jerome Powell's testimony on Capitol Hill later in the week.

The leader of the U.S. central bank is scheduled to speak before the House Financial Services Committee Wednesday and the Senate Banking Committee on Thursday.

The yield on the benchmark [10-year Treasury note](#) fell to 2.02%, while the yield on the short-term 2-year Treasury note rate inched lower to 1.858%. Bond yields move inversely to prices.

Wall Street will scrutinize Powell's comments on the state of the American economy as well as those describing the current course of Fed policy. Though the central bank left rates untouched in June, many expect the Fed to cut rates later this month in light of weaker global growth projections.

However, some strong data remains, including last week's jobs report, which showed strong hiring in the month of June. The economy added 224,000 jobs in June. That was way above an expected 165,000 increase.

The solid report tempered expectations that the [Federal Reserve](#) will cut interest rates at its next policy meeting later this month. The Fed said at its last meeting that it would "act as appropriate" to maintain the current U.S. economic expansion, which is the longest in history.

Source: CNBC - <https://www.cnbc.com/2019/07/08/bond-market-us-treasury-yields-fall-after-strong-jobs-report.html>