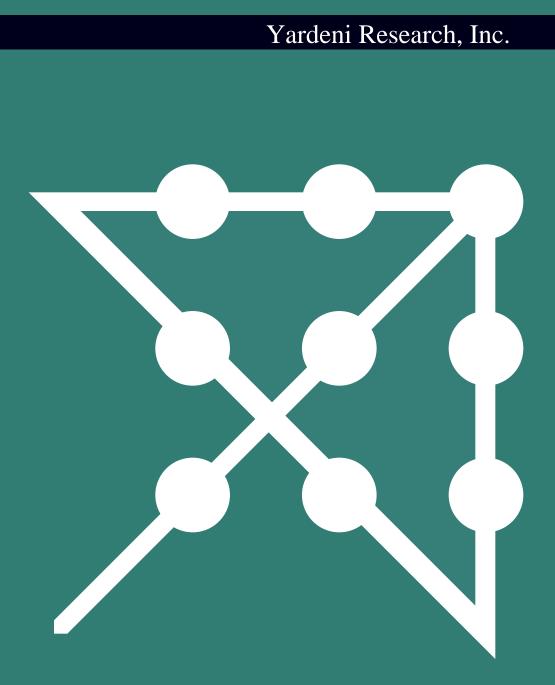
Market Briefing: US Corporate Bond Yields



thinking outside the box

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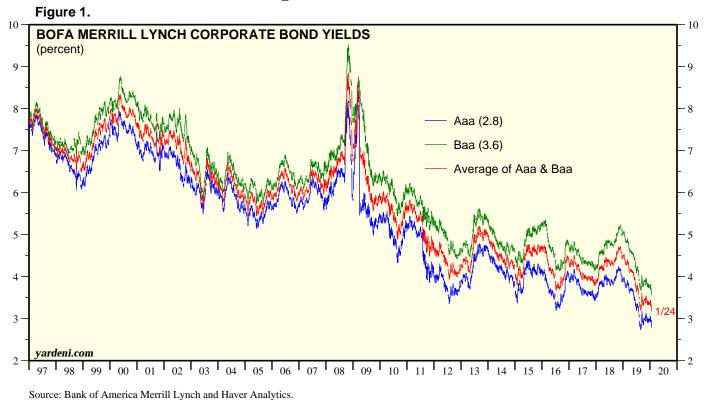
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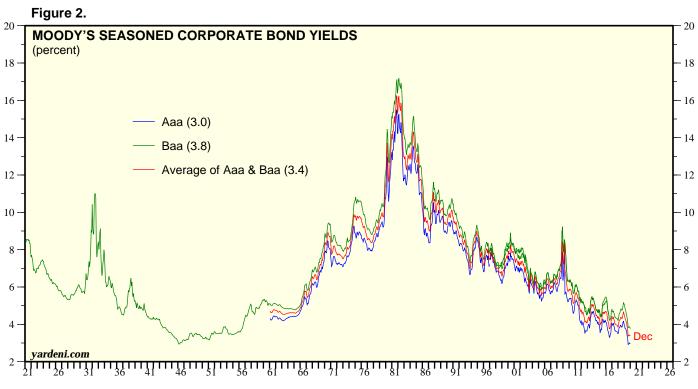
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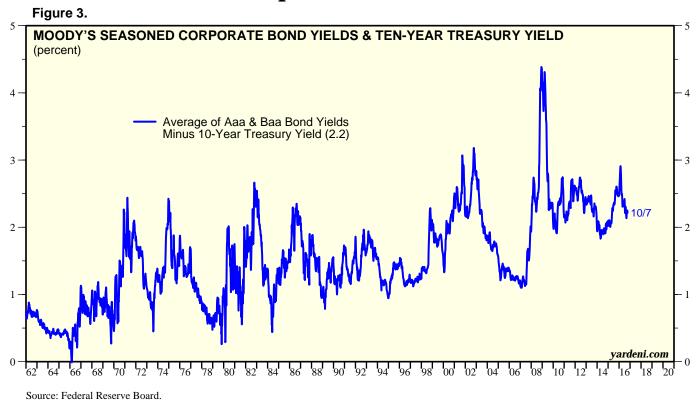
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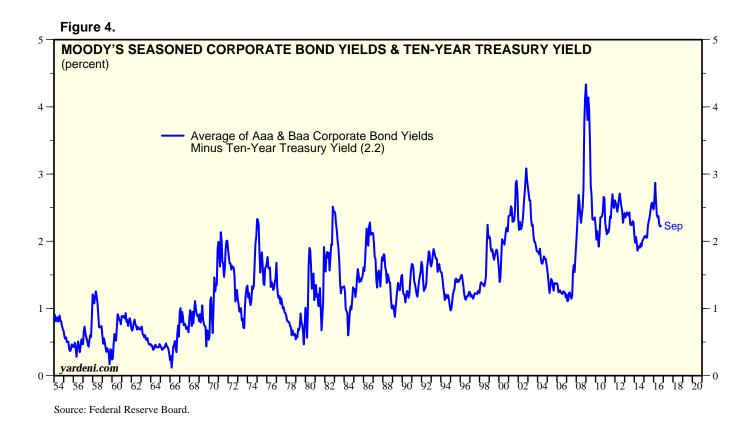




* Moody's seasoned Baa corporate bond yield from 1962 to 1996, then Bank of America Merrill Lynch A-BBB corporate bond yield. Source: Federal Reserve Board.

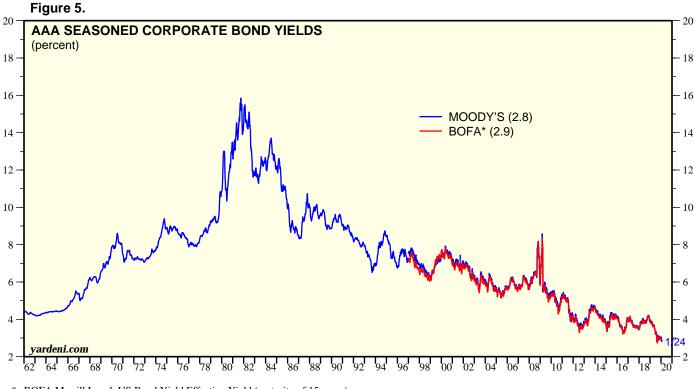
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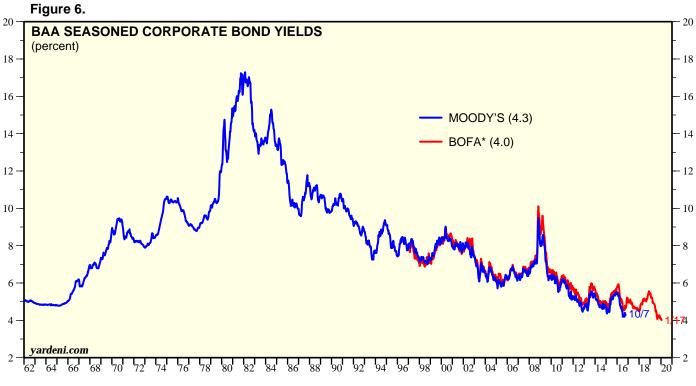


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* BOFA Merrill Lynch US Bond Yield Effective Yield (maturity of 15 years) Source: Federal Reserve Board and Bank of America Merrill Lynch.



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