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# market sense

The latest headlines, the current market conditions, and what it all means for you.

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# 30-year U.S. Treasury Yield: 30-Year Look Back

September 26, 1996-September 20, 2026


5.36%

As of 9/14/26

Source: Board of Governors of the Federal Reserve System (US) via FRED®

# What Are Treasury Buy Backs?

The U.S. Treasury is set to buy back up to $6B of outstanding long-duration debt[1]

Treasury

**BUY**

The Treasury buys **long-duration bonds** to reduce their supply in the market in hopes of improving liquidity and pushing prices up and yields down.

**SELL**

The Treasury sells an equal amount of **short-term bills** like 3-month bills which tend to raise short-term yields.

1. Source: https://www.cnbc.com/2026/09/09/treasury-yields-oil-inflation.htm

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Foreign markets can be more volatile than U.S. markets due to increased risks of adverse issuer, political, market, or economic developments, all of which are magnified in emerging markets. These risks are particularly significant for investments that focus on a single country or region.

Fixed income investments entail interest rate risk (as interest rates rise bond prices usually fall), the risk of issuer or counterparty default, issuer credit risk and inflation risk. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks all of which are magnified in emerging markets.

While it may seem appealing to look at bonds that offer higher yields, investors should consider those higher yields to be a sign of potentially greater risk.

The gold industry can be significantly affected by international monetary and political developments such as currency devaluations or revaluations, central bank movements, economic and social conditions within a country, trade imbalances, or trade or currency restrictions between countries. Fluctuations in the price of gold often dramatically affect the profitability of companies in the gold sector. Changes in the political or economic climate, especially in gold producing countries such as South Africa and the former Soviet Union, may have a direct impact on the price of gold worldwide. The gold industry is extremely volatile, and investing directly in physical gold may not be appropriate for most investors. Bullion and coin investments in FBS accounts are not covered by either the SIPC or insurance "in excess of SIPC coverage of FBS or NFS.

**Lower yields**- Treasury securities typically pay less interest than other securities in exchange for lower default or credit risk. **Interest rate risk**- Treasuries are susceptible to fluctuations in interest rates, with the degree of volatility increasing with the amount of time until maturity. As rates rise, prices will typically decline. **Call risk-** Some Treasury securities carry call provisions that allow the bonds to be retired prior to stated maturity. This typically occurs when rates fall. **Inflation risk-** With relatively low yields, income produced by Treasuries may be lower than the rate of inflation. This does not apply to TIPS, which are inflation protected. **Credit or default risk -** Investors need to be aware that all bonds have the risk of default. Investors should monitor current events, as well as the ratio of national debt to gross domestic product, Treasury yields, credit ratings, and the weaknesses of the dollar for signs that default risk may be rising.

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