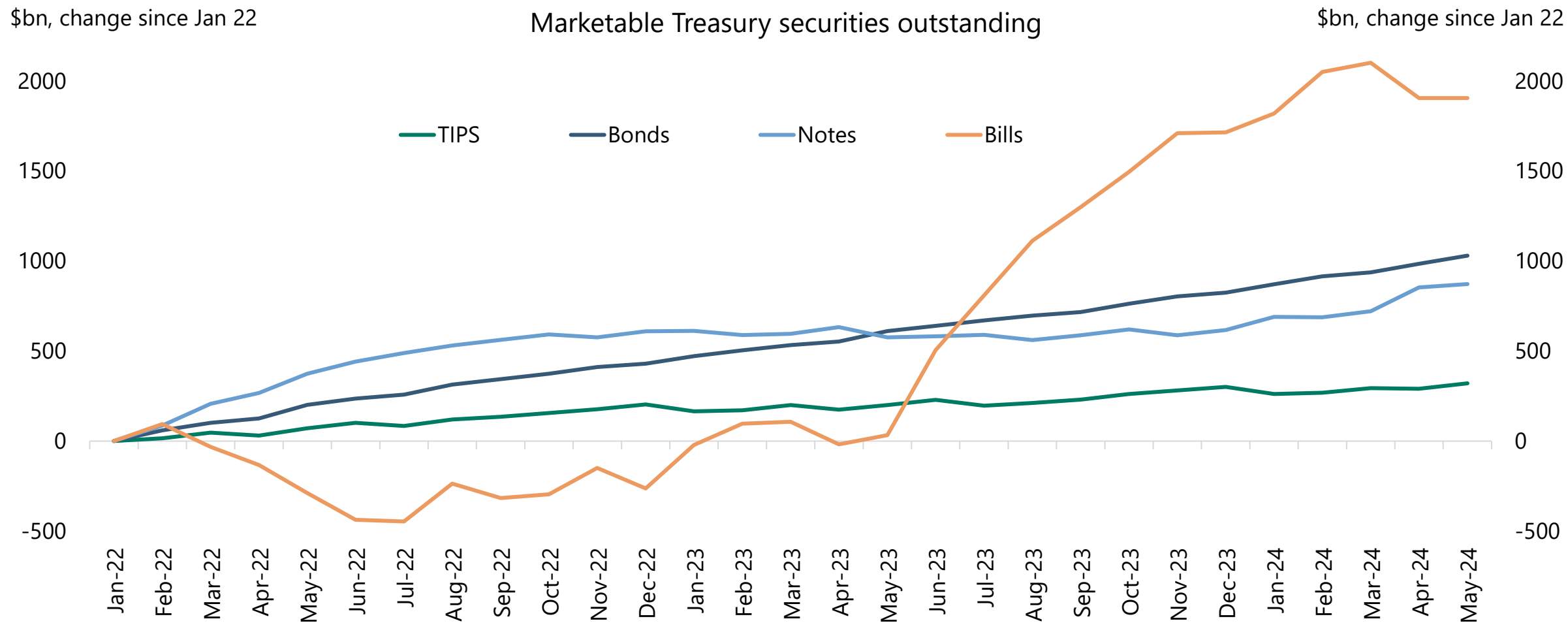
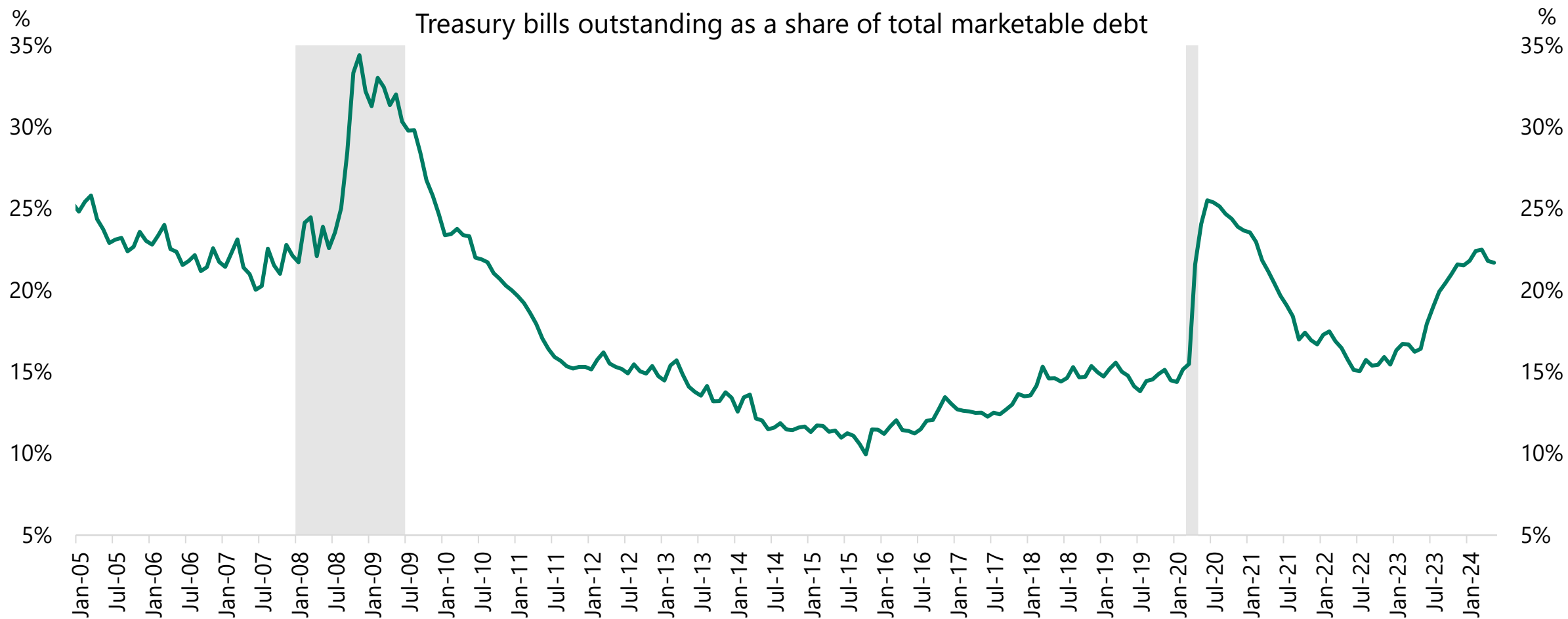


# Significant increase in the supply of T-bills



# Share of T-bills has increased significantly



Source: Treasury, Haver Analytics, Apollo Chief Economist