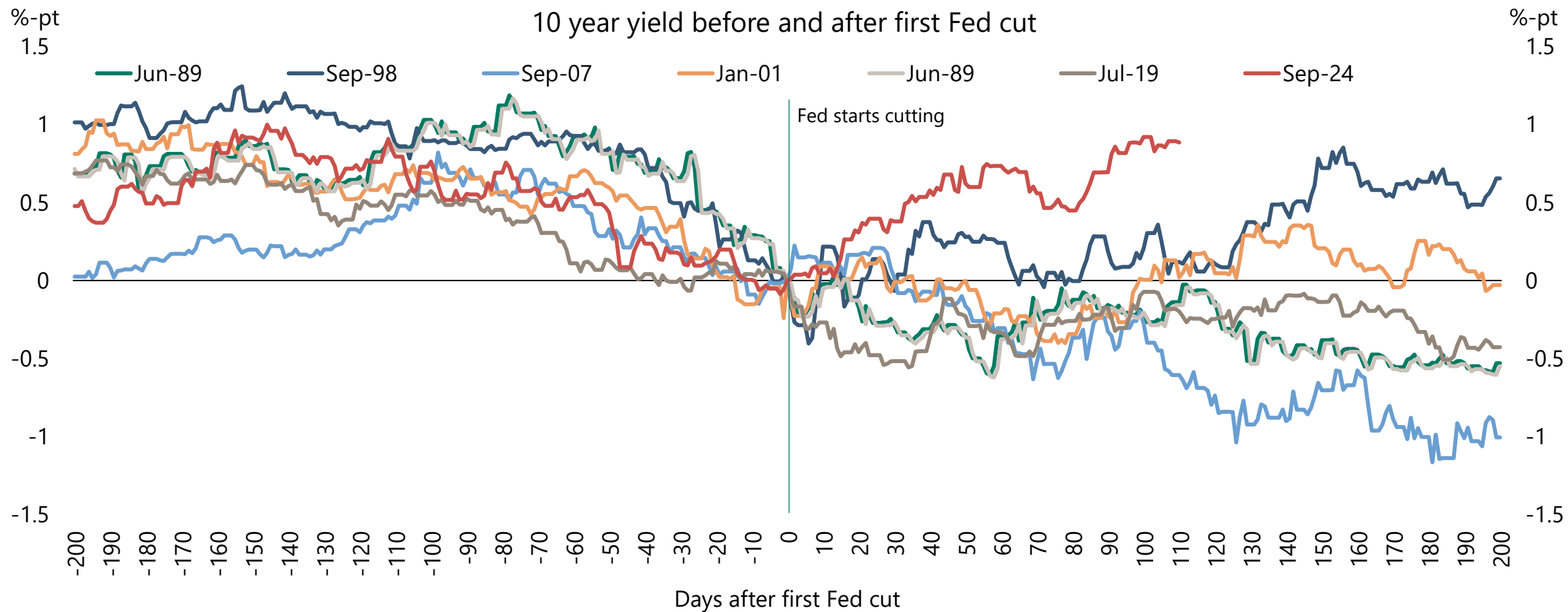


When the Fed cuts rates, long rates normally decline



Very unusual behavior in long rates after the Fed started cutting in September 2024

