Bond Yields Rise as Another Round of Strong Data Adds Fuel to First Quarter Growth Story

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Bond yields continued to climb this morning as economic numbers indicate Q1 growth is gaining momentum. When the year began, the widely-held expectation was that GDP growth for the first few months would be anemic as the U.S. focused on corralling the virus. Growth would then accelerate later in the year as a critical mass of Americans were vaccinated and service sector jobs returned. However, this story is suddenly unfolding at a much faster pace.

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