

February

IN REVIEW

Market Statistics

	Returns	
	Month	Year-to-date
S&P 500	-2.44%	3.69%
Dow Jones Industrial Average	-3.94%	-1.13%
MSCI EAFE	-2.06%	5.89%
Barclays Intermediate Government/Credit	-1.80%	0.04%

	Yield/Price	
	12/31/2022	2/28/2023
2-Year U.S. Treasury	4.42%	4.81%
10-Year U.S. Treasury	3.88%	3.92%
Gold	\$1,842.20	\$1,826.92
WTI Crude Oil	\$80.26	\$77.05

February Highlights

- » After generally starting 2023 with a strong move to the upside, optimism on the inflation front faded and global equities sank during the month.
- » Bond yields rose during February as negative inflation related news provided more fuel to the Federal Reserve's "higher for longer" mantra.
- » The recession debate remained a focal point as multiple yield curve inversions continued.

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