

Week 40: Yields rise, euro weakens

Weak US jobs data

28 Sept – 2 October 2026

The US 10-year yield closed the week at 5.28%, close to its 52-week high. EUR/USD fell to 1.1225, its 52-week low. US data showed slower hiring and a higher unemployment rate.

MARKETS

Markets: yields up, euro at low

The US 10-year yield rose 11 basis points to 5.28%. The 2-year yield rose 2 basis points to 4.83%. EUR/USD fell 1.6% to 1.1225, matching its 52-week low.

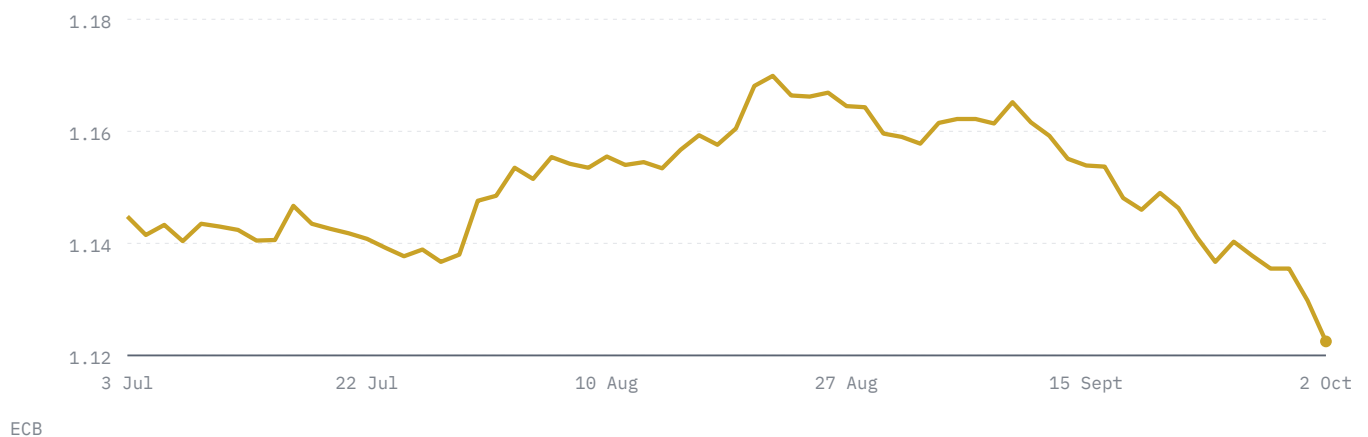
Bitcoin was at 84,549 \$, up 0.6%.

MARKET	LEVEL	WEEK	52 WEEKS
US 2-year yield	4.83 %	+2 bp	3.38 – 4.92
US 10-year yield	5.28 %	+11 bp	3.97 – 5.29
EUR/USD	1.1225	-1.6 %	1.1225 – 1.1974
Bitcoin	84,549 \$	+0.6 %	58,548 – 125,083

As of 2 Oct • U.S. Treasury, ECB, mempool.space

MARKETS

EUR/USD • 90 days



DATA RELEASES

Data: growth firm, jobs soft

Payrolls at 29K, unemployment 4.2%

Final US GDP for the quarter came in at 2.2%, against 1.5% before. Core PCE prices rose 0.2% m/m, after 0.1%.

Non-farm employment rose by 29K, against 133K before. The unemployment rate was 4.2%, up from 4.1%. Average hourly earnings rose 0.1% m/m, after 0.3%. JOLTS job openings were 7.1M, down from 7.3M.

DAY	RELEASE	ACTUAL	FORECAST	PREVIOUS
29 Sept	USD · JOLTS Job Openings	7.1M	—	7.3M
30 Sept	USD · Final GDP q/q	2.2%	—	1.5%
30 Sept	USD · Core PCE Price Index m/m	0.2%	—	0.1%
2 Oct	USD · Non-Farm Employment Change	29K	—	133K
2 Oct	USD · Unemployment Rate	4.2%	—	4.1%
2 Oct	USD · Average Hourly Earnings m/m	0.1%	—	0.3%

Official releases (BLS, BEA, Census, Fed, EIA and others)

SANCTIONS

Mexico: new sanctions listings

OFAC count up by 48

The OFAC count for Mexico stands at 1,220 entries. That is 48 more since 21 September. The EU count is 0 and unchanged.

What this means

The data show only the number of listings. They do not state reasons or effects.

COMPANY FILING

Getty Images files listing notice

SEC Form 8-K, item 3.01

Getty Images filed an 8-K on 1 October under item 3.01. The item covers notice of delisting or failure to satisfy a continued listing rule or standard. No further details are in the data.

What item 3.01 is

It is a mandatory disclosure when a company is notified of a listing problem.

NEXT WEEK

Next week: FOMC minutes

Trade balance and oil inventories also due

The FOMC meeting minutes are due on 7 October and are rated high importance. The US trade balance follows on 6 October. Crude oil inventories are due on 7 October and unemployment claims on 8 October.

DAY	RELEASE	FORECAST	PREVIOUS
6 Oct	USD · Trade Balance	—	—
7 Oct	USD · Crude Oil Inventories	—	—
7 Oct	USD · FOMC Meeting Minutes	—	—
8 Oct	USD · Unemployment Claims	—	—

SOURCES

U.S. Department of the Treasury · European Central Bank · mempool.space · GDELT Project · BLS, BEA, U.S. Census Bureau, Federal Reserve · DESK Radar

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