

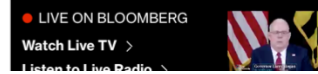
Markets

# Treasuries Curve Steepens to 2015 Levels With a Bump From BOE

By [Liz McCormick](#) and [Elizabeth Stanton](#)

February 4, 2021, 7:58 AM CST Updated on February 4, 2021, 1:47 PM CST

- ▶ Latest push comes as BOE says it sees rapid U.K. rebound
- ▶ U.S. yield gap from 5 to 30 years exceeds 147 basis points



## In this article

CL1  
**WTI Crude**  
 56.85 USD/bbl.  
 ▲ +0.62 +1.10%

The U.S. curve has been steepening since July, but the momentum picked up early this year. Drivers include improving prospects for another round of pandemic-relief spending as well as rising expectations for consumer-price gains, reflected in higher breakeven rates for inflation-linked debt. Oil's climb to a one-year high has also fed into the underperformance of longer-maturity debt, which is more vulnerable to the eroding effects of accelerating inflation.