

Weekly Report

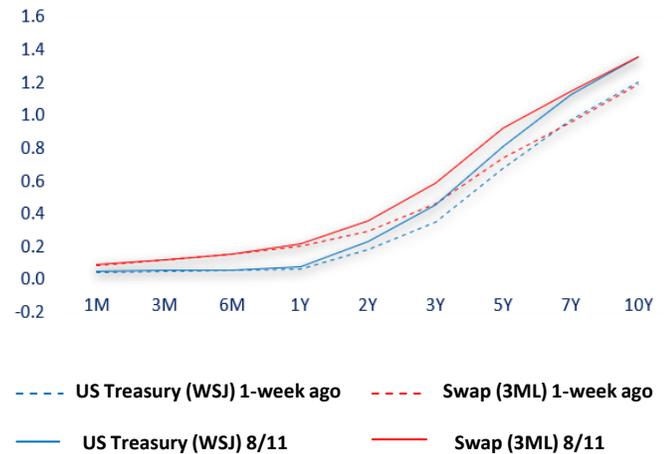


Highlight of the Week:

Citi Mandates Employee Vaccinations for Office Return

- Starting September 13th, Citi employees will be expected to return at least two days per week, and they will need to show proof of vaccination to return.
- Other large banks including JP Morgan and Goldman Sachs have recommended employees receive vaccines but ultimately stopped short of requiring them.

Rate Curves:



Sources: WSJ and BMO Capital Markets

Rapid Report:



Inflation Remains High According to July Report

- The Labor Department reported Wednesday morning that its consumer price index rose 5.4% in July. It is the highest 12-month rate since 2008.
- Since the economy reopened, booming demand has outpaced the ability of businesses to keep up. Many companies continue to pass on higher labor and materials costs to consumers. Economists had predicted prices would slowly return to normal levels, but the outbreak of the Covid-19 Delta variant may delay that process.

U.S. Job Market Reports Record Number of Job Openings

- The number of open jobs in the U.S. soared above 10.1 million in June, according to data from the Bureau of Labor Statistics' Job Openings and Labor Turnover Summary.
- Demand for workers is highest among employees in professional services, retail trade, and hospitality. Regionally, the South has seen the most activity. Despite the high number of openings, there are 8.7 million people still searching for work.

Georgia Hospitals Observe Rapid Increase in Hospitalizations

- The seven-day rolling average for hospitalizations has exceeded the peak of last summer's surge. As of Tuesday, in 5/10 regions, fewer than 10 ICU beds were open.