TERM PREMIUM WATCH

Weekly monitor of yield curve drivers

2 October 2026

MARKET SNAPSHOT

Decrease Increase

1W (bp)

	EUR	US	UK	JP	AU	CH	CA	SW
10Y Yield	+1.6	+11.8	+0.1	+2.0	-2.9	+0.6	+2.6	-11.5
Expected short rate	+0.2	+9.7	+1.7	+0.4	-0.7	+0.9	+1.1	-8.7
Term premium	+1.4	+2.1	-1.6	+1.6	-2.2	-0.3	+1.5	-2.8

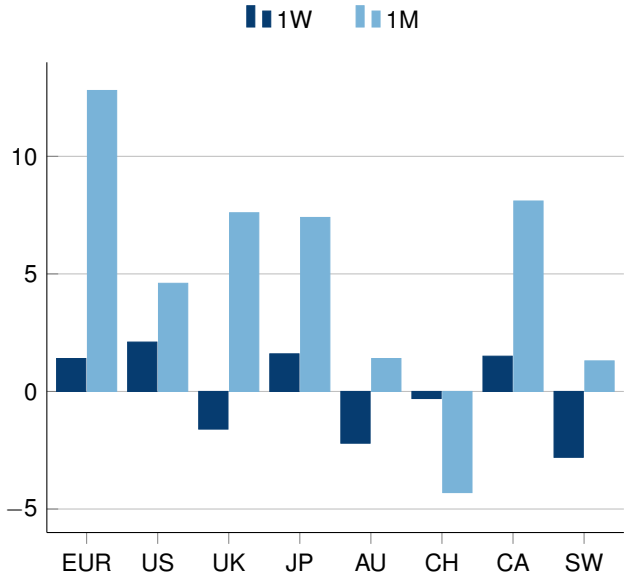
1M (bp)

	EUR	US	UK	JP	AU	CH	CA	SW
10Y Yield	+37.8	+47.4	+22.4	+19.4	+15.7	-0.1	+16.8	+7.7
Expected short rate	+25.0	+42.8	+14.8	+12.0	+14.3	+4.2	+8.7	+6.4
Term premium	+12.8	+4.6	+7.6	+7.4	+1.4	-4.3	+8.1	+1.3

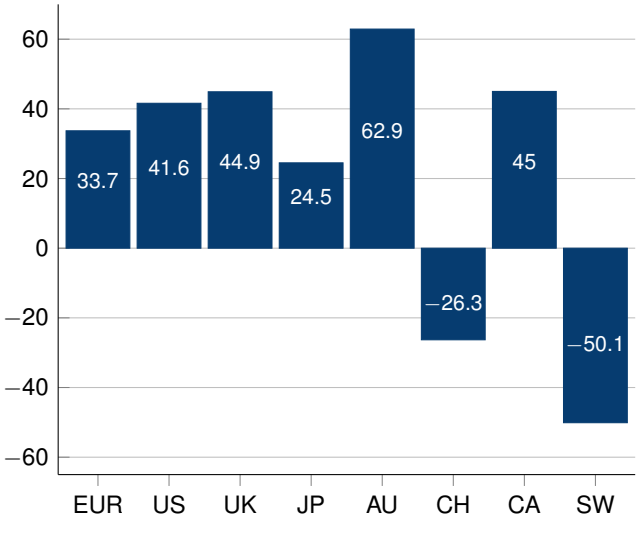
YTD (bp)

	EUR	US	UK	JP	AU	CH	CA	SW
10Y Yield	+91.0	+99.8	+82.6	+103.1	+56.1	-26.8	+50.5	+21.6
Expected short rate	+69.8	+98.8	+71.5	+71.6	+54.8	-14.9	+41.6	+16.0
Term premium	+21.2	+1.0	+11.1	+31.5	+1.3	-11.9	+8.9	+5.6

10-YEAR TERM PREMIA - RECENT CHANGES (bp)



10-YEAR TERM PREMIA - CURRENT LEVELS (bp)



TERMpriX INDICES

	Level	1W	1M	YTD
Global	117.68	+1.29	+5.19	+6.98
Eurozone	131.21	+1.66	+13.64	+21.83

For informational purposes only