

A 3-15 FIRST WEEK OF JULY CRUDE OIL ANGLE

Thirty Year Bond Yields dropped from 2.99 to 2.84% over the second quarter of 2017. I have Crude Oil data back to 1984. Over that time frame Crude Oil is 14-19 in the first week of July for an average/median loss of 1.97/1.84%. Interestingly, in those 18 years since 1984, in which Bond Yields declined in the second quarter, Crude Oil declined in the first week of July in 15 of those 18 years for an average/median loss of 1.85/1.49%.

FIRST WEEK OF JULY CRUDE OIL WHEN 2ND QTR YIELDS ARE DOWN				
YEAR	YIELDS		BASISPT CHG	CRUDEOIL JULY WK1
	MAR31	JUN31		
1985	11.82	10.29	-1.53	-0.25
1986	7.97	7.43	-0.54	-12.47
1989	9.15	8.05	-1.10	1.82
1990	8.58	8.41	-0.17	-3.28
1992	7.94	7.79	-0.15	-0.89
1993	6.90	6.68	-0.22	-4.11
1995	7.40	6.63	-0.77	-1.67
1997	6.99	6.79	-0.20	-1.32
1998	5.95	5.62	-0.33	-3.49
2000	5.96	5.88	-0.08	-7.27
2002	5.75	5.52	-0.23	-0.27
2003	4.93	4.57	-0.36	-0.67
2005	4.85	4.22	-0.63	7.61
2010	4.76	3.91	-0.85	-1.89
2011	4.55	4.38	-0.17	3.52
2012	3.27	2.76	-0.51	-0.55
2014	3.51	3.34	-0.17	-1.85
2016	2.61	2.31	-0.30	-6.20
2017	2.99	2.84	-0.15	?
			#UP-DN =	3-15
			AVG%CHG=	-1.85
			MED%CHG=	-1.49