

MarketWatch Quotes Stephen Douglass

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As Federal Reserve Chair Jerome Powell prepares for the final press conference of his tenure, bond markets are feeling the pressure of rising oil prices tied to the ongoing Iran war. Brent crude futures have climbed back above \$109 a barrel, unsettling Treasury markets and keeping borrowing costs elevated.

Stephen Douglass, Chief Economist at NISA, captured the market's unease, noting that "the bond market is taking a big signal from the oil market—and it's not sending a good signal."

While stock markets have remained relatively optimistic about a potential resolution to the conflict, Douglass warned that dire predictions from oil analysts and the tone in equity markets have been "night and day," stressing that "at some point, we need to see the oil start moving."

With the Fed widely expected to hold rates steady, much hinges on whether the Iran war de-escalates and whether the Strait of Hormuz can be reopened to restore the flow of crude supplies.

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