

Rising UK interest rates are not a Budget reaction beca...

Published: January 16, 2026, 8:20 am

UK interest rates are, apparently, under threat because rates are rising after the budget.

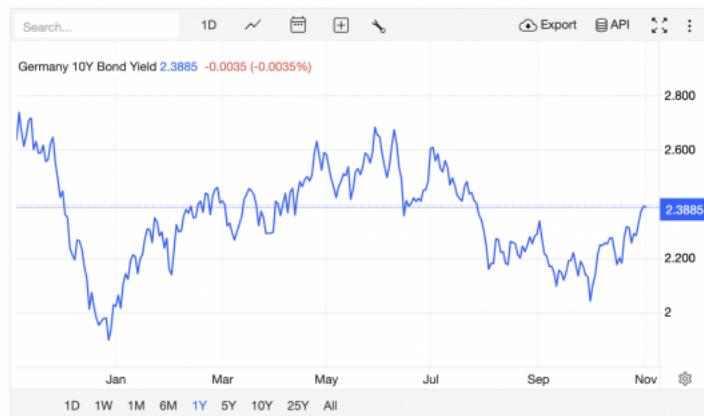
This is the chart on 10-year UK bonds from [Trading Economics](#):



But let me also note this [on US 10-year rates](#):



And then note this on [German 10-year bond rates](#):



Have you noticed the trend?

They're all increasing right now.

The U increase is part of a global trend, so it can have nothing to do with Rachel Reeves (who, for once, I am defending). Instead, there must be another factor. What might that be? Try:

- * Trump
- * Trump's threat of global trade war
- * Trump's threat of US isolation
- * Middle East stress
- * Stress elsewhere
- * Germany moving towards recession

Take your pick, or offer another reason, but this is not a reaction to the Budget.