



CAD\$ FOREIGN EXCHANGE CROSSES			CANADA BENCHMARKS					
CROSS	SPOT	CHANGE	TERM	COUPON	MATURITY	PRICE	YIELD	\$ CHANGE
USD/CAD	1.375	-0.0007	2 Year	4.50	1-Feb-26	100.247	4.35	0.00
CAD/USD	0.727	0.0003	5 Year	4.00	1-Mar-29	101.03	3.76	0.02
EUR/CAD	1.467	-0.0005	10 Year	3.00	1-Jun-34	93.950	3.72	0.17
GBP/CAD	1.713	-0.0004	30 Year	1.75	1-Dec-53	66.064	3.63	0.45
CAD/JPY	112.383	0.0670						

  

US\$ FOREIGN EXCHANGE CROSSES			U.S. BENCHMARKS					
CROSS	SPOT	CHANGE	TERM	COUPON	MATURITY	PRICE	YIELD	\$ CHANGE
EUR/USD	1.067	0.0002	2 Year	4.50	31-Mar-26	99.121	4.98	0.00
GBP/USD	1.246	0.0003	5 Year	4.125	31-Mar-29	97.664	4.66	0.02
USD/JPY	154.530	0.0200	10 Year	4.50	15-Feb-34	95.234	4.61	0.13
			30 Year	4.25	15-Feb-54	92.750	4.70	0.29

  

**CANADIAN DOLLAR (PER U.S. DOLLAR)**

**U.S. 10-YEAR YIELD**

There is no news today to move bond prices. They are rallying somewhat despite the Fed's backpedalling on rate reductions.



ECONOMIC RELEASES							CANADA/U.S. SPREADS			YIELD CURVE SHIFTS			
DATE	CANADA	EST	ACTUAL	USA	EST	ACTUAL	Term	BPs	CHANGE	ROLL	SPREAD	CHANGE	
MON	Bloomberg Nanos Confidence		52.5	Empire Manufacturing	-5.20	-14.3							
	Manufacturing Sales MoM	0.7%	0.7%	Retail Sales Advance MoM	0.4%	0.7%							
	Wholesale Sales ex Petrol MoM	0.8%	0.0%	Retail Sales ex Auto MoM	0.5%	1.1%							
				Retail Sales ex Auto and Gas	0.3%	1.0%	2 Year	-0.74	-0.004	2 - 10 Year	-0.52	-0.03	
				Retail Sales Control Group	0.4%	1.1%	5 Year	-0.89	0.007	2 - 30 Year	-0.62	-0.03	
				Business Inventories	0.4%	0.4%	10 Year	-0.89	0.009	5 - 10 Year	-0.04	-0.01	
				NAHB Housing Market Index	51.0	51.0	30 Year	-1.05	-0.012	10 - 30 Year	-0.09	0.00	
TUE	Housing Starts	243.5k	242.2k	Housing Starts	1484k	1321k	U.S. RATES			CDN MONEY MARKET		CANADIAN RATES	
	CPI NSA MoM	0.7%	0.6%	Building Permits	1510k	1458k	Call Rate	7.25	30 Day	5.29	BANK RATE		5.00
	CPI YoY	2.9%	2.9%	Industrial Production MoM	0.4%	0.4%	Fed Funds	5.50	60 Day	5.29			
	CPI Core - Median YoY	3.00%	2.8%	Capacity Utilization	78.5%	78.4%	Discount	5.50	90 Day	5.28			
	CPI Core - Trim YoY	3.20%	3.1%										
WED	Intl Securities Transactions		(\$8.78b)	MBA Mortgage Apps		3.3%							
THU				Initial Jobless Claims	215k	212k							
				Continuing Claims	1818k	1812k							
				Phila Fed Business Outlook	2.3	15.50							
				Leading Index	-0.1%	-0.30%							
				Existing Home Sales	4.20m	4.19m							
				Existing Home Sales MoM	-4.10%	-4.30%							
FRI													

Source: Bloomberg, Odlum Brown Limited