ODLUM BROWN
Investing for Generations®

FIXED INCOME UPDATE

INVESTMENT RESEARCH

Monday, July 12, 2021

CAD$ FOREIGN EXCHANGE CROSSES

CROSS	SPOT	CHANGE
USD/CAD	1.246	0.0012
CAD/USD	0.803	-0.0008
EUR/CAD	1.479	0.0006
GBP/CAD	1.732	0.0012
CAD/JPY	88.503	0.0730

CANADA BENCHMARKS

TERM	COUPON	MATURITY	PRICE	YIELD	$ CHANGE
2 Year	2.25	1-Feb-23	99.759	0.41	#VALUE!
5 Year	0.25	1-Mar-26	96.91	0.93	0.01
10 Year	0.50	1-Dec-30	92.834	0.43	0.05
30 Year	1.00	1-Dec-51	104.295	1.81	-0.07

US$ FOREIGN EXCHANGE CROSSES

CROSS	SPOT	CHANGE
EUR/USD	1.187	-0.0006
GBP/USD	1.390	0.0000
USD/JPY	110.270	0.1300

U.S. BENCHMARKS

TERM	COUPON	MATURITY	PRICE	YIELD	$ CHANGE
2 Year	0.125	31-Jul-22	100.035	0.09	#VALUE!
5 Year	0.250	31-Jul-25	98.445	0.64	-0.05
10 Year	0.625	15-Aug-30	94.000	1.32	-0.05
30 Year	1.38	15-Aug-50	85.938	2.02	-0.05

CANADIAN DOLLAR (PER U.S. DOLLAR)

U.S. 10-YEAR YIELD

DAILY COMMENTARY

Bond yields climbed from last week's lows. This week brings U.S. inflation news plus the Bank of Canada's rate decision.

Source: Bloomberg, Odlum Brown Limited

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INVESTMENT RESEARCH

ECONOMIC RELEASES

DATE	CANADA	EST	ACTUAL	USA	EST	ACTUAL
67 MON	Nanos Conf.		66.3			
TUE				NFIB Sm Bus Optimism	99.50	
				CPI Core MoM	0.40%	
				CPI Core YoY	4.00%	
				Real Avge Weekly Earns Nmthly Budget	($204b)	
WED	Mfg Sales MoM	1.00%		MBA Mortgage Applications		
	Bank of Canada Rate	0.25%		PPI Core MoM	0.50%	
				PPI Core YoY	5.1%	
				Fed Beige Book		
THU	Existing Home Sales MoM			Initial Jobless Claims	350k	
				Continuing Claims	3300k	
				Empire Mfg	18.0	
				Philly Fed	28.0	
				Import Price Index Mo	1.10%	
				Ind'l Production	0.6%	
				Capy. Utilization	75.60%	
				Mfg Prodn	0.2%	
FRI	Housing Starts	270k		Retail Sales	-0.4%	
	Int'l Secs Transactions			U. Michigan Sentiment	86.5	
	Wholesale Trade Sales	1.1%				

CANADA/U.S. SPREADS

0	BPs	CHANGE
3 Month	0.10	0.011
2 Year	0.26	0.016
5 Year	0.14	0.015
10 Year	-0.10	0.060
30 Year	-0.18	0.001

YIELD CURVE SHIFTS

ROLL	SPREAD	CHANGE
2 - 5 Year	0.45	0.00
2 - 10 Year	0.79	-0.05
2 - 30 Year	1.33	0.01
5 - 10 Year	0.33	-0.05
10 - 30 Year	0.55	0.06

U.S. RATES

PRIME	3.25
Call	2.00
Fed Funds	0.25
Discount	0.25

CDN MONEY MARKET

Bankers' Acceptances	
30 Day	0.41
60 Day	0.43
90 Day	0.44

CANADIAN RATES

PRIME	2.45
BANK RATE	0.25

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