FIXED INCOME UPDATE

May 14, 2024

USD/CAD 1.365 0.0001 2 Year 4.50 1.76b-26 100.177 4.38 0.02 CAD/USD 0.733 0.0001 5 Year 4.00 1.76b-26 100.177 4.38 0.02 EUR/CAD 1.475 0.0003 10 Year 3.00 1.5 Indir-29 101.02 3.76 0.04 EUR/CAD 1.475 0.0003 10 Year 1.75 1.0ec.53 67.236 3.55 0.028 USS/ FOREIGN EXCHANGE CROSSES USS/ FOREIGN EXCHANGE CROSSES EUR/USD 1.081 0.0001 2 Year 4.50 31.Mar 29 98.336 4.50 0.03 USD//PY 1.56.570 0.0100 5 Year 4.125 31.Mar 29 98.336 4.50 0.03 USD//PY 1.56.570 0.0100 10 Year 4.50 15-feb-34 96.156 4.49 0.03 30 Year 4.25 15-feb-34 93.875 4.53 0.02 CANADIAN DOLLAR (PER U.S. DOLLAR) CANADIAN DOLLAR (PER U.S. DOLLAR) CANADIAN DOLLAR (PER U.S. DOLLAR) Language 1.52	CA	D\$ FOREIGN EXCHAN	GE CROSSES		CANADA BENCHMARKS								
CAD/USD 0.733 0.0001 5 S'ear 4.00 1.Mar-29 101.02 3.76 0.04 EUR/CAD 1.475 0.0003 10 Year 3.00 1-Jun-34 94.183 3.70 -0.10 GBP/CAD 1.714 0.0004 30 Year 1.75 1-Dec-53 67.296 3.55 -0.28 **CAD/JPY 114.713 0.0300 **USS FOREIGN EXCHANGE CROSES**** EUR/USD 1.081 0.0001 7 S'ear 4.50 31-Mar-26 99.316 4.88 BYALUEI GBP/USD 1.256 0.0001 5 S'ear 4.125 31-Mar-29 98.336 4.50 0.03 USD/JPY 156.570 0.01100 10 Year 4.50 15-Feb-34 96.156 4.49 0.03 30 Year 4.25 15-Feb-54 93.875 4.63 0.02 **CANADIAN DOLLAR (PER U.S. DOLLAR)** **AUR				<u>TERM</u>	COUPON	MATURITY			<u>\$ CHANGE</u>				
EUR/CAD 1.714 0.0004 30 Year 1.75 1-Dec-53 67.236 3.55 -0.28 SPOT STANDER SCHANGE STANDER STAND	USD/CAD	1.365	0.0001	2 Year	4.50	1-Feb-26	100.177	4.38	0.02				
CAD/JPY 114.713	CAD/USD	0.733	-0.0001	5 Year	4.00	1-Mar-29	101.02	3.76	0.04				
STATE STAT	EUR/CAD	1.475	0.0003	10 Year	3.00	1-Jun-34	94.183	3.70	-0.10				
US\$ FOREIGN EXCHANGE CROSSS SPOT CHANCE EUR/USD 1.081 0.0001 1.256 0.0001 5 Year 4.125 31-Mar-29 98.336 4.50 0.03 USD/JPY 156.570 -0.0100 10 Year 4.50 15-Feb-34 96.156 4.49 0.03 30 Year 4.25 15-Feb-54 93.875 4.63 0.02 CANADIAN DOLLAR (PER U.S. DOLLAR) US. 10-YEAR YIELD CANADIAN DOLLAR (PER U.S. DOLLAR) US. 10-YEAR YIELD **STANGE** **STANGE** **TERM COUPON MATURITY PRICE YIELD \$C. CANAGE* **TOTAL TOTAL	GBP/CAD	1.714	0.0004	30 Year	1.75	1-Dec-53	67.236	3.55	-0.28				
EUR/USD 1.081 0.0001 2 Year 4.50 31-Mar-26 99.316 4.88 #VALUE! GBP/USD 1.256 0.0001 5 Year 4.125 31-Mar-29 98.336 4.50 0.03 USD/JPY 156.570 0.0100 10 Year 4.50 15-Feb-34 96.156 4.49 0.03 30 Year 4.25 15-Feb-54 93.875 4.63 0.02 CANADIAN DOLLAR (PER U.S. DOLLAR)													
EUR/USD 1.081 0.0001 2 Year 4.50 31-Mar-26 99.316 4.88 #VALUE! GBP/USD 1.256 0.0001 5 Year 4.125 31-Mar-29 98.336 4.50 0.03 USD/JPY 156.570 -0.0100 10 Year 4.50 15-Feb-34 96.156 4.49 0.03 30 Year 4.25 15-Feb-54 93.875 4.63 0.02 CANADIAN DOLLAR (PER U.S. DOLLAR) 1.38 1.38 1.38 1.38 1.38 1.38 1.38 1.3		\$ FOREIGN EXCHANG			U.S. BENCHMARKS								
GBP/USD 1.256 0.0001 5 Year 4.125 31-Mar-29 98.336 4.50 0.03 USD//PY 156.570 -0.0100 10 Year 4.50 15-Feb-34 96.156 4.49 0.03 TO CANADIAN DOLLAR (PER U.S. DOLLAR) CANADIAN DOLLAR (PER U.S. DOLLAR) 1.38 1.38 1.38 1.38 1.38 1.38 1.38 1.3	CROSS	<u>SPOT</u>	CHANGE	<u>TERM</u>	COUPON	<u>MATURITY</u>	<u>PRICE</u>	YIELD	<u>\$ CHANGE</u>				
USD/IPY 156.570 -0.010 10 Year 4.50 15-Feb-34 96.156 4.49 0.03 30 Year 4.25 15-Feb-54 93.875 4.63 0.02 CANADIAN DOLLAR (PER U.S. DOLLAR) 1.38 1.38 1.38 1.38 1.38 1.38 1.38 1.3	EUR/USD	1.081	0.0001	2 Year	4.50	31-Mar-26	99.316	4.88	#VALUE!				
30 Year 4.25 15-Feb-54 93.875 4.63 0.02 CANADIAN DOLLAR (PER U.S. DOLLAR) 1.38 1.38 1.32 1.33 1.33 1.38 1.38 1.38 1.38 1.38 1.38	GBP/USD	1.256	0.0001	5 Year	4.125	31-Mar-29	98.336	4.50	0.03				
CANADIAN DOLLAR (PER U.S. DOLLAR) U.S. 10-YEAR YIELD 14	USD/JPY	156.570	-0.0100	10 Year	4.50	15-Feb-34	96.156	4.49	0.03				
1.4 1.38 1.36 1.34 1.32 1.3 1.28 1.26 1.24 1.22 1.22 Nov.22 Feb.23 May.23 Aug.23 Nov.23 Feb.24				30 Year	4.25	15-Feb-54	93.875	4.63	0.02				
1.4 1.38 1.36 1.34 1.32 1.3 1.28 1.26 1.26 1.26 1.24 1.22 1.24 1.22 1.24 1.24 1.24 1.24	CANA	CANADIAN DOLLAR (PER U.S. DOLLAR)											
	1.4 1.38 1.36 1.34 1.32 1.3 1.28 1.26 1.24 1.22 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.												
	y-22 Aug-22 Nov-2	z reυ-23 May-23 Aug-	23 INUV-23 FED-24		DAIL	Y COMMENTARY							

After wholesale inflation was higher than all estimates, bond prices fell initially but have recovered since. The market is now bracing for tomorrow's CPI print.





	ECONOMIC RELEASES						CANADA/U.S. SPREADS			YIELD CURVE SHIFTS		
DATE MON	CANADA Bloomberg Nanos Confidence	EST	ACTUAL 50.9		EST	ACTUAL	<u>Term</u>	BPs	CHANGE	ROLL	SPREAD	CHANGE
	Building Permits	-4.3%	-11.7%									
							2 Year	-0.58	0.001	2 - 10 Year	-0.57	0.03
							5 Year	-0.74	-0.008	2 - 30 Year	-0.72	0.03
TUE				PPI moM PPI YoY	0.30% 2.20%	0.50% 2.20%	10 Year	-0.79	-0.020	5 - 10 Year	-0.06	0.02
				PPI Core MoM PPI Core YoY	0.2% 2.3%	0.5% 2.4%	30 Year U.S. R	-1.05 ATES	-0.044 CDN MC	10 - 30 Year ONEY MARKET	-0.15 CANADI	0.00 AN RATES
WED	Housing Starts Manufacturing Sales MoM Existing Home Sales	240k -2.80%		MBA Mortgage Apps Empire manufacturing CPI MoM	-10.00 0.40%		Call Rate	7.25	30 Day	5.28	BANK RATE	5.00
				CPI YOY CPI Core MoM CPI Core YoY	3.40% 0.30% 3.60%		Fed Funds	5.50	60 Day	5.28		
				Avge Hrly Earnings Retail Sales NAHB Housing Market Index	0.40% 51.00		Discount	5.50	90 Day	5.27		
THU				Initial Jobless Claims Continuing Claims Housing Starts Building Permits Philly Fed Import Price Index Ind'L production Capacity Utilzation	220k 1780k 1421k 1480k 8.00 0.30% 0.1% 78.4%				1			
FRI	int'l Securities Transactions			Leading Index	-0.3%							

Source: Bloomberg, Odlum Brown Limited