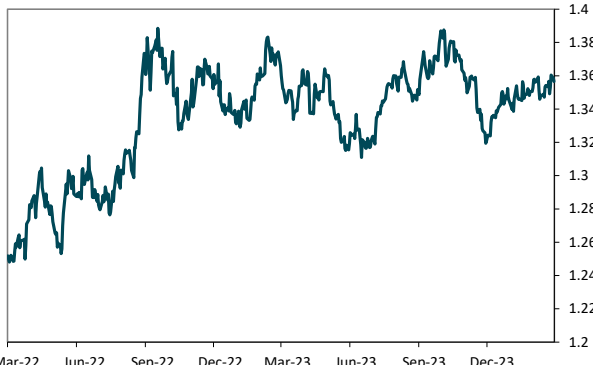
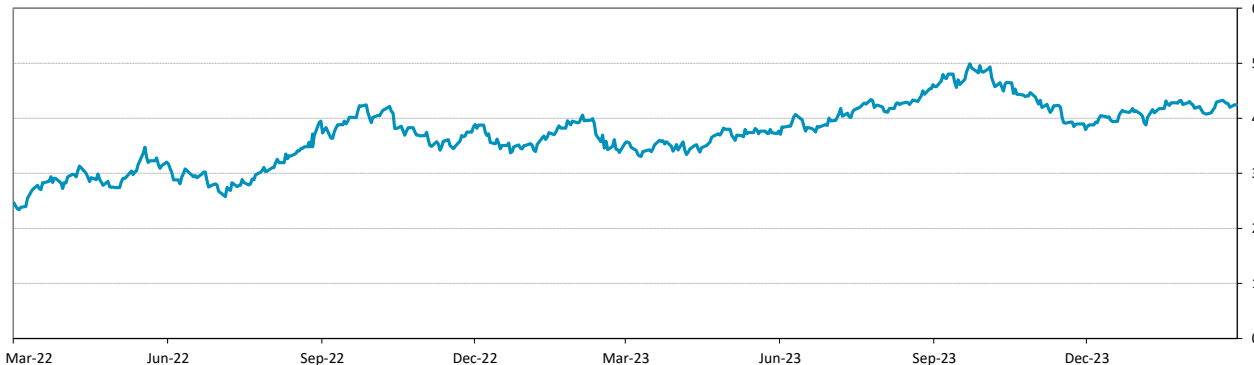




CAD\$ FOREIGN EXCHANGE CROSSES			CANADA BENCHMARKS					
<u>CROSS</u>	<u>SPOT</u>	<u>CHANGE</u>	<u>TERM</u>	<u>COUPON</u>	<u>MATURITY</u>	<u>PRICE</u>	<u>YIELD</u>	<u>\$ CHANGE</u>
USD/CAD	1.357	-0.0001	2 Year	4.50	1-Nov-25	100.349	4.30	#VALUE!
CAD/USD	0.737	0.0000	5 Year	3.25	1-Sep-28	98.72	3.60	-0.02
EUR/CAD	1.472	-0.0005	10 Year	2.75	1-Jun-33	94.214	3.52	-0.02
GBP/CAD	1.715	0.0004	30 Year	1.75	1-Dec-53	69.222	3.42	0.00
CAD/JPY	111.605	0.0530						
US\$ FOREIGN EXCHANGE CROSSES			U.S. BENCHMARKS					
<u>CROSS</u>	<u>SPOT</u>	<u>CHANGE</u>	<u>TERM</u>	<u>COUPON</u>	<u>MATURITY</u>	<u>PRICE</u>	<u>YIELD</u>	<u>\$ CHANGE</u>
EUR/USD	1.085	-0.0003	2 Year	5.00	30-Sep-25	100.293	4.79	-0.01
GBP/USD	1.264	0.0003	5 Year	4.63	30-Sep-28	101.406	4.29	-0.04
USD/JPY	151.410	0.0800	10 Year	3.875	15-Aug-33	97.109	4.26	0.02
			30 Year	4.13	15-Aug-53	95.250	4.42	0.14
<div><div>CANADIAN DOLLAR (PER U.S. DOLLAR)</div></div>			<div><div>U.S. 10-YEAR YIELD</div></div>					
DAILY COMMENTARY								

Bond prices are unchanged. Durable goods surprised to the upside.



ECONOMIC RELEASES							CANADA/U.S. SPREADS			YIELD CURVE SHIFTS		
DATE	CANADA	EST	ACTUAL	USA	EST	ACTUAL	0	BPs	CHANGE	ROLL	SPREAD	CHANGE
MON	Nanos Confidence		52.9	Chicago Fed New Home Sales Dallas Fed	-0.34 2.10% -10.00	0.05 -0.30% -14.40						
TUE				Philly Fed Durable Goods Conf Board Cons. Confidence S&P 20 city house prices S&P 20 city house prices		-13.80 1.00% 107.00 0.20% 6.60						
						1.40% 104.70 0.14% 6.03%						
WED				MBA Mortgage Apps								
						%						
THU	GDP MoM GDP YoY GDP Ann QoQ	0.4% 0.8% 3.2%		Initial Jobless Claims Continuing Claims Pers Consumption GDP Price Index Core PCE QoQ Chicago PMI Pending Home sales U. Michigan Sentiment	212k 1816k 3.0% 1.6% 2.10% 46.00 1.5% 76.5							
FRI	Retail Sales MoM		GOOD FRIday									

Source: Bloomberg, Odium Brown Limited