FIXED INCOME UPDATE

March 6, 2024

## COUPON MATURITY PRICE VIELD SCHANGE USD/CAD 1.351 0.0000 2 2 Year 4.50 1.40v.25 100.476 4.19 #FVALUE! CAD/USD 0.740 0.0000 5 Year 3.25 1.5ep.28 99.13 3.46 -0.04 EUR/CAD 1.473 0.0002 10 Year 2.75 1.1un-33 95.241 3.35 0.10 GBP/CAD 1.722 0.0000 30 Year 1.75 1.Dec-53 71.684 3.24 0.21 CAD/JPY 110.495 -0.0250 **USS FOREIGN EXCHANGE CROSSES*** EROSS SEDT CHANGE TERM COUPON MATURITY PRICE VIELD SCHANGE EUR/USD 1.090 0.0002 2 Year 5.00 30.5ep.25 100.418 4.70 -0.02 GBP/USD 1.275 0.0000 5 Year 4.63 30.5ep.28 101.961 4.14 0.09 USD/JPY 149.260 -0.0300 10 Year 3.875 15-Aug-33 98.156 4.11 0.34 30 Year 4.13 15-Aug-53 97.688 4.26 0.55 **CANADIAN DOLLAR (PER U.S. DOLLAR)** U.S. 10-YEAR VIELD **CANADIAN DOLLAR (PER U.S. DOLLAR)** U.S. 10-YEAR VIELD **CANADIAN DOLLAR (PER U.S. DOLLAR)** **USD 1.0 YEAR VIELD** **USD 1.0 YEAR VIELD**	CA	D\$ FOREIGN EXCHAN	GE CROSSES	CANADA BENCHMARKS									
CAD/USD 0.740 0.0000 5 Year 3.25 1-Sep-28 99.13 3.46 -0.04 EUR/CAD 1.473 0.0002 10 Year 2.75 1-Jun-33 95.241 3.35 0.10 GBP/CAD 1.722 0.0000 30 Year 1.75 1-Dec-53 71.684 3.24 0.21 CAD//PY 110.495 0.0250 USS FOREIGN EXCHANGE CROSSES CROSS SPOT CHANGE EUR/USD 1.090 0.0002 2 Year 5.00 30-Sep-25 100.418 4.70 -0.02 GBP/USD 1.275 0.0000 5 Year 4.63 30-Sep-28 101.961 4.14 0.09 USD//PY 149.260 -0.0300 10 Year 3.875 15-Aug-33 98.156 4.11 0.34 30 Year 4.13 15-Aug-53 97.688 4.26 0.55 CANADIAN DOLLAR (PER U.S. DOLLAR) U.S. 10-YEAR YIELD	CROSS	<u>SPOT</u>	CHANGE	<u>TERM</u>	COUPON	MATURITY	PRICE	YIELD	\$ CHANGE				
EUR/CAD 1.473 0.0002 10 Year 2.75 1-Jun-33 95.241 3.35 0.10 GBP/CAD 1.722 0.0000 30 Year 1.75 1-Dec-53 71.684 3.24 0.21 CAD/JPY 110.495 -0.0250 US\$ FOREIGN EXCHANGE CROSSES EUR/USD 1.090 0.0002 2 Year 5.00 30-5ep-25 100.418 4.70 -0.02 GBP/USD 1.275 0.0000 5 Year 4.63 30-5ep-28 101.961 4.14 0.09 USD/JPY 149.260 -0.0300 10 Year 3.875 15-Aug-33 98.156 4.11 0.34 30 Year 4.13 15-Aug-53 97.688 4.26 0.55 CANADIAN DOLLAR (PER U.S. DOLLAR) U.S. 10-YEAR YIELD	USD/CAD	1.351	0.0000	2 Year	4.50	1-Nov-25	100.476	4.19	#VALUE!				
CAD/JPY	CAD/USD	0.740	0.0000	5 Year	3.25	1-Sep-28	99.13	3.46	-0.04				
CAD/JPY 110.495 -0.0250 US\$ FOREIGN EXCHANGE CROSSES CROSS SPOT CHANGE EUR/USD 1.090 0.0002 2 Year 5.00 30-Sep-25 100.418 4.70 -0.02 GBP/USD 1.275 0.0000 5 Year 4.63 30-Sep-28 101.961 4.14 0.09 USD/JPY 149.260 -0.0300 10 Year 3.875 15-Aug-33 98.156 4.11 0.34 30 Year 4.13 15-Aug-53 97.688 4.26 0.55 CANADIAN DOLLAR (PER U.S. DOLLAR) U.S. 10-YEAR VIELD U.S. 10-YEAR VIELD	EUR/CAD	1.473	0.0002	10 Year	2.75	1-Jun-33	95.241	3.35	0.10				
US\$ FOREIGN EXCHANGE CROSSES CROSS SPOT CHANGE EUR/USD 1.090 0.0002 2 Year 5.00 30-Sep-25 100.418 4.70 -0.02 GBP/USD 1.275 0.0000 5 Year 4.63 30-Sep-28 101.961 4.14 0.09 USD/JPY 149.260 -0.0300 10 Year 3.875 15-Aug-33 98.156 4.11 0.34 30 Year 4.13 15-Aug-53 97.688 4.26 0.55 CANADIAN DOLLAR (PER U.S. DOLLAR) U.S. 10-YEAR YIELD	GBP/CAD	1.722	0.0000	30 Year	1.75	1-Dec-53	71.684	3.24	0.21				
CROSS SPOT CHANGE EUR/USD 1.090 0.0002 2 2 Year 5.00 30-Sep-25 100.418 4.70 -0.02 GBP/USD 1.275 0.0000 5 Year 4.63 30-Sep-28 101.961 4.14 0.09 USD/JPY 149.260 -0.0300 10 Year 3.875 15-Aug-33 98.156 4.11 0.34 30 Year 4.13 15-Aug-53 97.688 4.26 0.55 CANADIAN DOLLAR (PER U.S. DOLLAR) U.S. 10-YEAR YIELD U.S. 10-YEAR YIELD	CAD/JPY	110.495	-0.0250										
EUR/USD 1.090 0.0002 2 Year 5.00 30-Sep-25 100.418 4.70 -0.02 GBP/USD 1.275 0.0000 5 Year 4.63 30-Sep-28 101.961 4.14 0.09 USD//PY 149.260 -0.0300 10 Year 3.875 15-Aug-33 98.156 4.11 0.34 30 Year 4.13 15-Aug-53 97.688 4.26 0.55 CANADIAN DOLLAR (PER U.S. DOLLAR) U.S. 10-YEAR YIELD	US	S\$ FOREIGN EXCHANG	GE CROSSES		U.S. BENCHMARKS								
GBP/USD 1.275 0.0000 5 Year 4.63 30-Sep-28 101.961 4.14 0.09 USD/JPY 149.260 -0.0300 10 Year 3.875 15-Aug-33 98.156 4.11 0.34 30 Year 4.13 15-Aug-53 97.688 4.26 0.55 CANADIAN DOLLAR (PER U.S. DOLLAR) U.S. 10-YEAR YIELD 1.4 1.38 1.36 1.36 1.34 1.32 1.3 1.28 1.26	CROSS	<u>SPOT</u>	CHANGE	<u>TERM</u>	COUPON	<u>MATURITY</u>	PRICE	YIELD	<u>\$ CHANGE</u>				
USD/JPY 149.260 -0.0300 10 Year 3.875 15-Aug-33 98.156 4.11 0.34 30 Year 4.13 15-Aug-53 97.688 4.26 0.55 CANADIAN DOLLAR (PER U.S. DOLLAR) U.S. 10-YEAR YIELD	EUR/USD	1.090	0.0002	2 Year	5.00	30-Sep-25	100.418	4.70	-0.02				
30 Year 4.13 15-Aug-53 97.688 4.26 0.55 CANADIAN DOLLAR (PER U.S. DOLLAR) U.S. 10-YEAR YIELD 1.4 1.38 1.36 1.34 1.32 1.3 1.28 1.26	GBP/USD	1.275	0.0000	5 Year	4.63	30-Sep-28	101.961	4.14	0.09				
CANADIAN DOLLAR (PER U.S. DOLLAR) 1.4 1.38 1.36 1.34 1.32 1.3 1.28 1.26	USD/JPY	149.260	-0.0300	10 Year	3.875	15-Aug-33	98.156	4.11	0.34				
1.4 1.38 1.36 1.32 1.3 1.28 1.26				30 Year	4.13	15-Aug-53	97.688	4.26	0.55				
1.38 1.36 1.32 1.32 1.3 1.28 1.26	CANA	ADIAN DOLLAR (PER U	.S. DOLLAR)	U.S. 10-YEAR YIELD									
- 1.22													
Mar-22 Jun-22 Sep-22 Dec-22 Mar-23 Jun-23 Sep-23 Dec-23 DAILY COMMENTARY	Mar-22 Jun-22 Sep-22	Dec-22 Mar-23 Jun-23		Mar-22				Jun-23 Sep-2	0 Dec-23				

The bond market is unchanged; traders await Fed Chair Powell's testimony as well as the Bank of Canada's rate decision. The Bank of Canada surprised no one by leaving its rate unchanged while offering no clues as to its plans. U.S. data was solid but bond prices are rising. Chair Powell's testimony was more of the same old.

	ECONOMIC RELEASES						CANADA/U.S. SPREADS			YIELD CURVE SHIFTS		
DATE	CANADA	EST	ACTUAL	USA	EST	ACTUAL						
MON	Nanos Confidence		52.5				<u>0</u>	BPs	CHANGE	ROLL	SPREAD	<u>CHANGE</u>
								0.50				
							3 Month	-0.50	0.205	2 - 5 Year	-0.64	-0.03
							2 Year	-0.48	-0.038	2 - 10 Year	-0.72	-0.03
							5 Year	-0.68	-0.034	2 - 30 Year	-0.82	-0.03
TUE	Composite PMI		47.10	Services PMI	51.40	52.30	10 Year	-0.76	-0.037	5 - 10 Year	-0.08	-0.01
1.02	Services PMI			Composite PMI	51.40	52.50	1	0.70	0.007	3 10 .ca.	0.00	0.01
				Factory Orders	-2.90%	-3.60%	30 Year	-0.98	-0.058	10 - 30 Year	-0.11	0.00
				Durable Goods	-6.10%	-6.20%	U.S. R	ATES	CDN MC	NEY MARKET	CANADI	AN RATES
WED	Bank of Canada Rate Decision	5.00%		IMS Services Index MBA Mortgage Apps	53.00	52.60 9.70%						
WED	Labour Productivity	0.20%		ADP Employment Report	150k	9.70% 140k						
	Ivey Purch Mgrs Index	0.20%		Wholesale Inventories MoM			Call Rate	7.25	30 Day	5.31	BANK RATE	5.00
	, caractering of the control			JOLTS Job openings	8850.00	8863.00			,			
				Fed Beige Book			Fed Funds	5.50	60 Day	5.32		
							Discount	5.50	90 Day	5.32		
тни	Building Permits	4.5%		Initial Jobless Claims	215k							
	Int'l Trade	\$0.10b		Continuing Claims Challenger Job Cuts YoY	1880k							
				Trade Balance	(\$63.5b)							
				Non-Farm Prody	3.10%							
				Unit Labour Costs	0.70%							
				Consumer Credit	\$10.00T							
FRI	Net Chg Employment	20k		Change Non-Farm Payrolls	200k							
	Unemployment Rate	5.8%		Unemployment Rate	3.7%							
	Hourly Wages	5.1%		Hourly Wages	4.3%							