
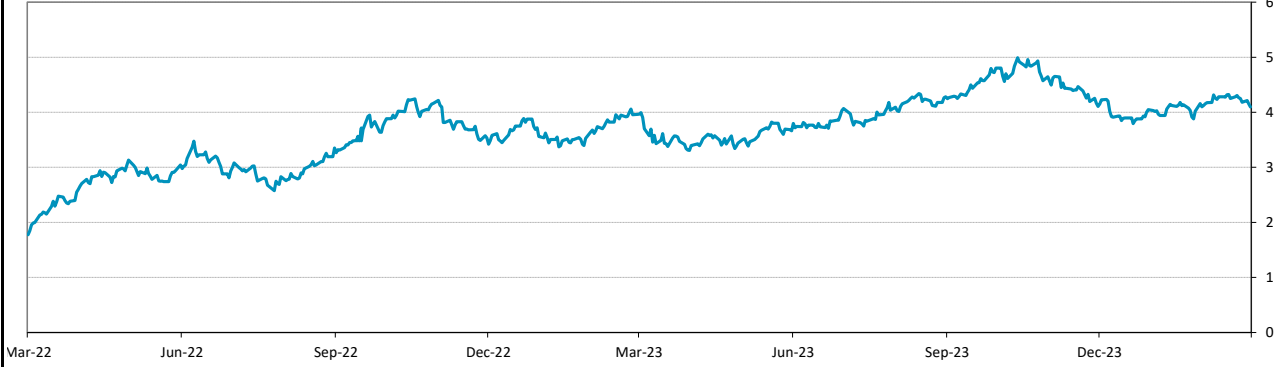




CAD\$ FOREIGN EXCHANGE CROSSES			CANADA BENCHMARKS					
CROSS	SPOT	CHANGE	TERM	COUPON	MATURITY	PRICE	YIELD	\$ CHANGE
USD/CAD	1.351	0.0000	2 Year	4.50	1-Nov-25	100.476	4.19	#VALUE!
CAD/USD	0.740	0.0000	5 Year	3.25	1-Sep-28	99.13	3.46	-0.04
EUR/CAD	1.473	0.0002	10 Year	2.75	1-Jun-33	95.241	3.35	0.10
GBP/CAD	1.722	0.0000	30 Year	1.75	1-Dec-53	71.684	3.24	0.21
CAD/JPY	110.495	-0.0250						
US\$ FOREIGN EXCHANGE CROSSES			U.S. BENCHMARKS					
CROSS	SPOT	CHANGE	TERM	COUPON	MATURITY	PRICE	YIELD	\$ 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
<div><div>CANADIAN DOLLAR (PER U.S. DOLLAR)</div></div>			<div><div>U.S. 10-YEAR YIELD</div></div>					
DAILY COMMENTARY								

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.

