

The Morning Email: US Treasury Curve

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Want something added? Let me know:
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	Curve Spreads		
	2pm		Chng from
	Last bps	Close bps	2pm Cls
2/3	63.1	62.6	0.5
2/5	151.8	150.9	0.9
2/7	217.3	215.7	1.6
3/5	88.7	88.3	0.4
3/7	154.3	153.1	1.2
2/10	253.5	251.2	2.3
3/10	190.4	188.6	1.8
5/7	65.5	64.8	0.7
5/10	101.7	100.3	1.4
2/30	338.2	336.0	2.2
3/30	275.1	273.4	1.7
5/30	186.4	185.1	1.3
7/10	36.1	35.5	0.6
7/30	120.8	120.3	0.5
10/30	84.7	84.8	(0.1)

	Curve Spreads - Matrix (Last)					
	2	3	5	7	10	30
2		63.1	151.8	217.3	253.5	338.2
3			88.7	154.3	190.4	275.1
5				65.5	101.7	186.4
7					36.1	120.8
10						84.7
30						

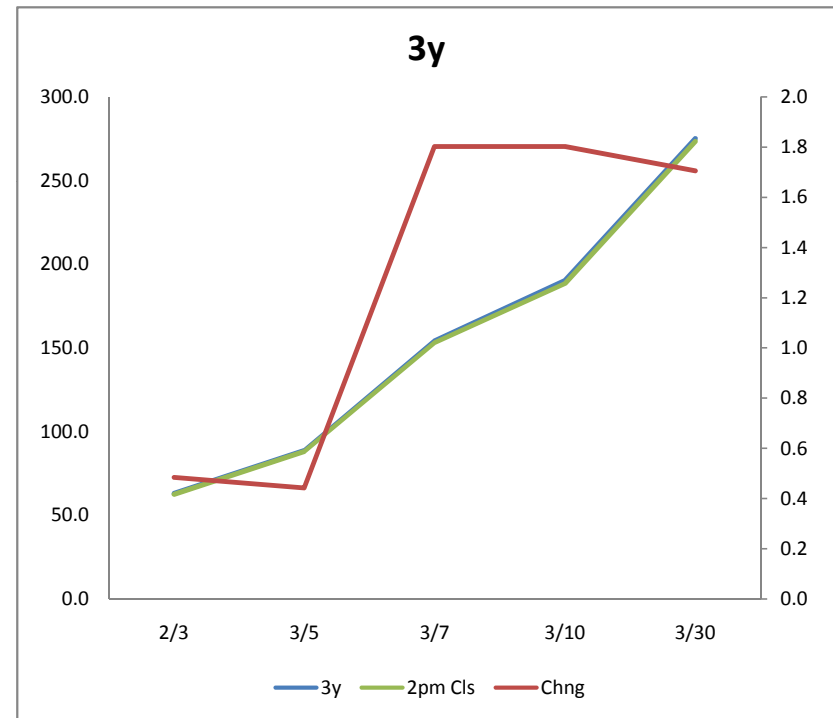
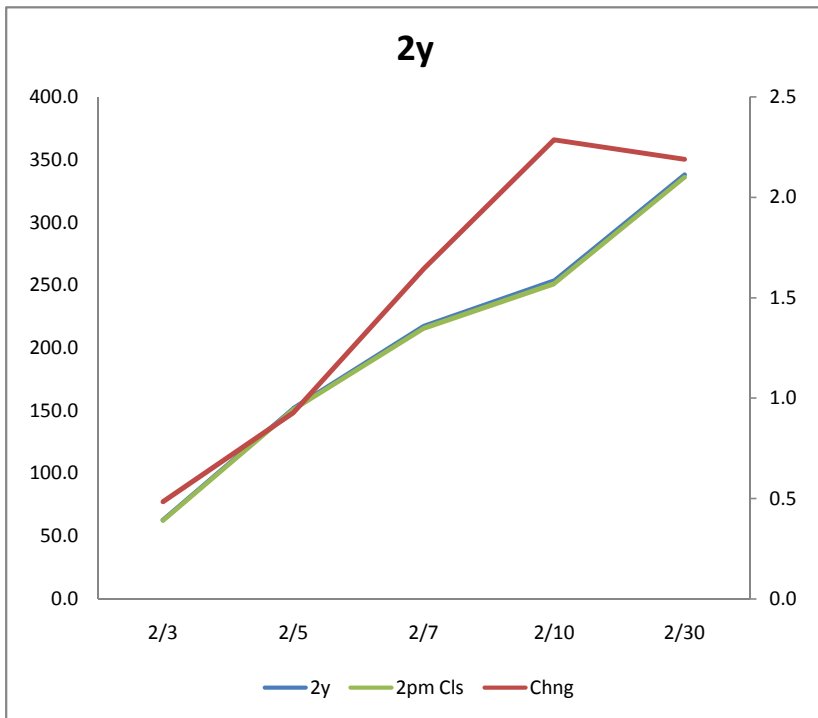
	FLY's		
	2pm		Chng from
	Last bps	Close bps	2pm Cls
2/3/5	25.7	25.7	(0.0)
2/3/7	91.2	90.5	0.7
2/3/10	127.3	126.0	1.3
2/3/30	212.0	210.8	1.2
2/5/7	-86.3	-86.1	(0.2)
2/5/10	-50.2	-50.6	0.4
2/5/30	34.5	34.2	0.3
2/7/10	-181.2	-180.2	(1.0)
2/7/30	-96.5	-95.4	(1.1)
2/10/30	-168.8	-166.4	(2.4)
3/5/7	-23.2	-23.5	0.3
3/5/10	12.9	12.0	0.9
3/5/30	97.6	96.8	0.8
3/7/10	-118.1	-117.6	(0.5)
3/7/30	-33.4	-32.8	(0.6)
3/10/30	-105.7	-103.8	0.5
5/7/10	-29.4	-29.3	(0.1)
5/7/30	55.3	55.5	(0.2)
5/10/30	-17.0	-15.5	(1.5)
7/10/30	48.6	49.3	(0.7)

Note, all cells are linked

2yr, 3yr Spreads

2y			
	Last bps	2pm Cls	Chng
2/3	63.1	62.6	0.5
2/5	151.8	150.9	0.9
2/7	217.3	215.7	1.6
2/10	253.5	251.2	2.3
2/30	338.2	336.0	2.2

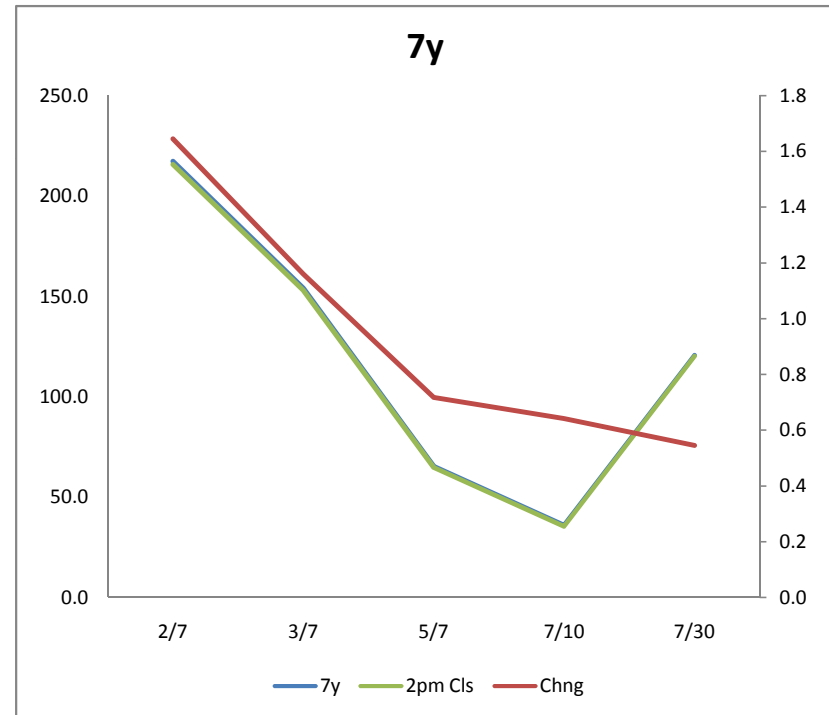
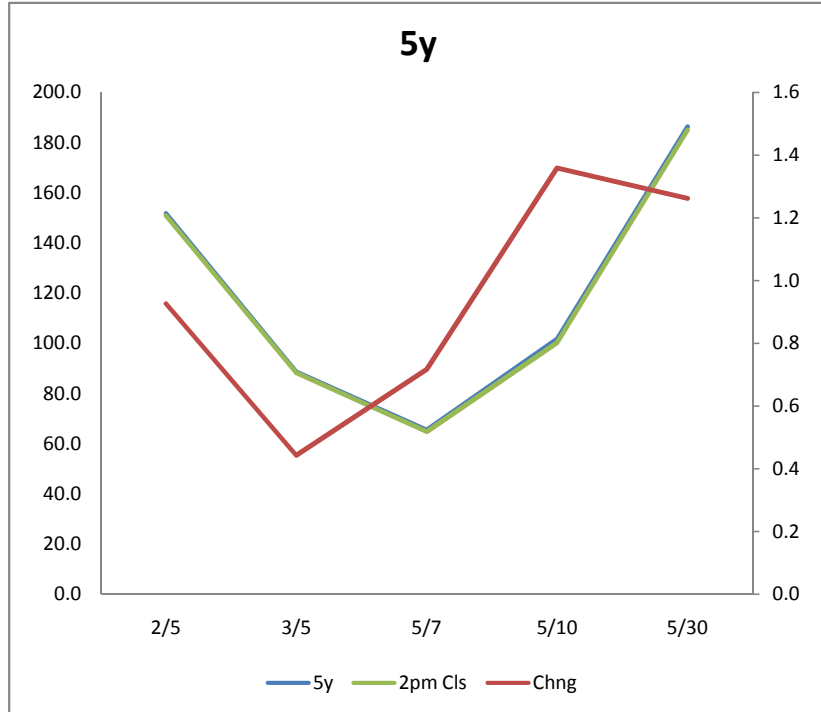
3y			
	Last bps	2pm Cls	Chng
2/3	63.1	62.6	0.5
3/5	88.7	88.3	0.4
3/7	154.3	153.1	1.8
3/10	190.4	188.6	1.8
3/30	275.1	273.4	1.7



5y, 7y, 10y Spreads

	5y		
	Last bps	2pm Cls	Chng
2/5	151.8	150.9	0.9
3/5	88.7	88.3	0.4
5/7	65.5	64.8	0.7
5/10	101.7	100.3	1.4
5/30	186.4	185.1	1.3

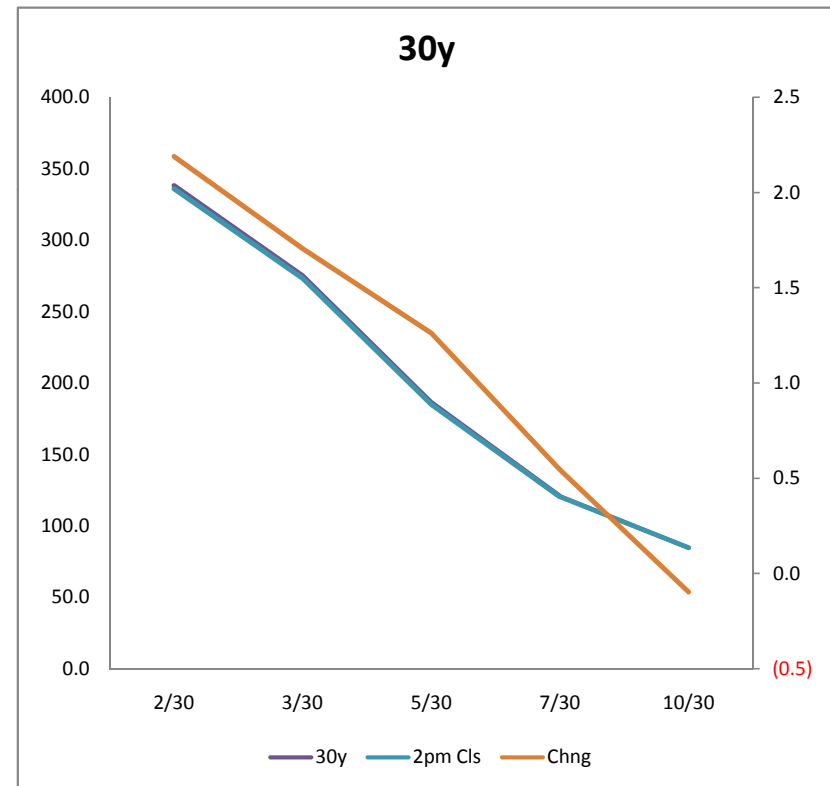
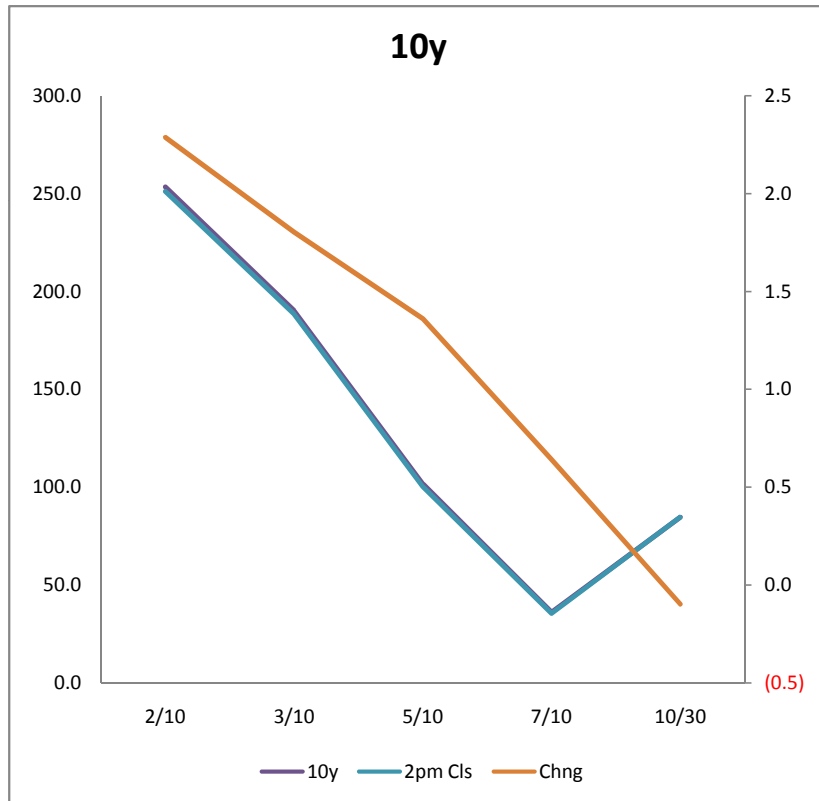
	7y		
	Last bps	2pm Cls	Chng
2/7	217.3	215.7	1.6
3/7	154.3	153.1	1.2
5/7	65.5	64.8	0.7
7/10	36.1	35.5	0.6
7/30	120.8	120.3	0.5



10y, 30y Spreads

	10y		
	Last bps	2pm Cls	Chng
2/10	253.5	251.2	2.3
3/10	190.4	188.6	1.8
5/10	101.7	100.3	1.4
7/10	36.1	35.5	0.6
10/30	84.7	84.8	(0.1)

	30y		
	Last bps	2pm Cls	Chng
2/30	338.2	336.0	2.2
3/30	275.1	273.4	1.7
5/30	186.4	185.1	1.3
7/30	120.8	120.3	0.5
10/30	84.7	84.8	(0.1)



	Curve Spreads		
	2pm		Chng from
	Last bps	Close bps	2pm CIs
2/3	63.1	62.6	0.5
2/5	151.8	150.9	0.9
2/7	217.3	215.7	1.6
3/5	88.7	88.3	0.4
3/7	154.3	153.1	1.2
2/10	253.5	251.2	2.3
3/10	190.4	188.6	1.8
5/7	65.5	64.8	0.7
5/10	101.7	100.3	1.4
2/30	338.2	336.0	2.2
3/30	275.1	273.4	1.7
5/30	186.4	185.1	1.3
7/10	36.1	35.5	0.6
7/30	120.8	120.3	0.5
10/30	84.7	84.8	(0.1)

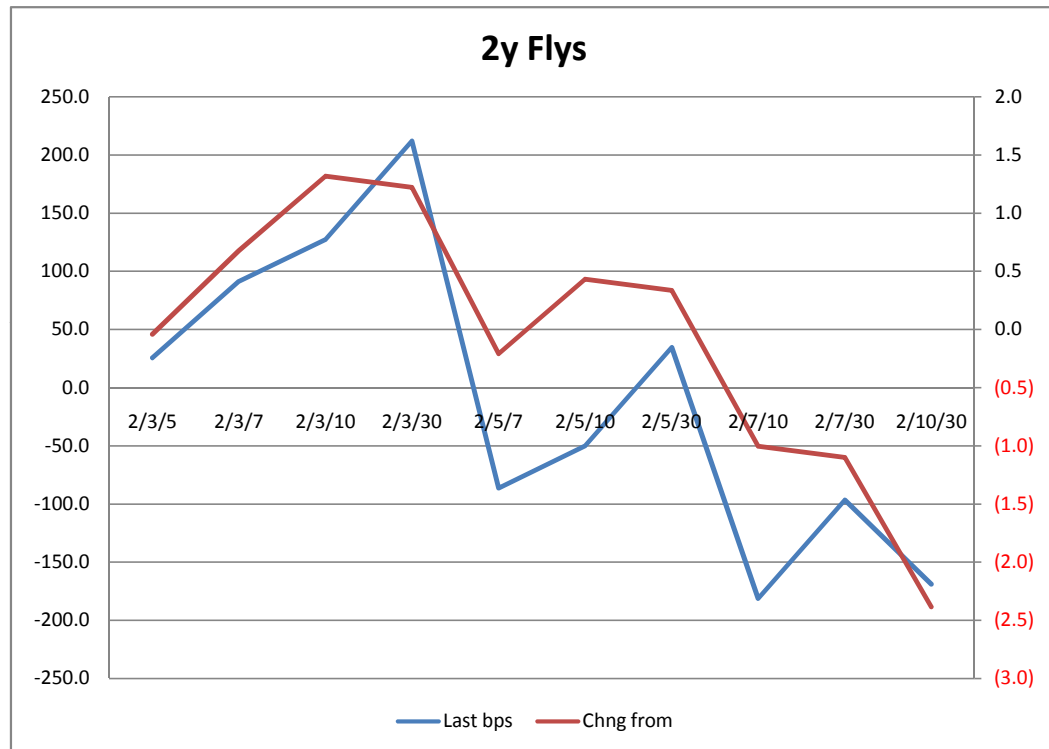
Note, all cells are linked

	FLY's		
	2pm		Chng from
	Last bps	Close bps	2pm CIs
2/3/5	25.7	25.7	(0.0)
2/3/7	91.2	90.5	0.7
2/3/10	127.3	126.0	1.3
2/3/30	212.0	210.8	1.2
2/5/7	-86.3	-86.1	(0.2)
2/5/10	-50.2	-50.6	0.4
2/5/30	34.5	34.2	0.3
2/7/10	-181.2	-180.2	(1.0)
2/7/30	-96.5	-95.4	(1.1)
2/10/30	-168.8	-166.4	(2.4)
3/5/7	-23.2	-23.5	0.3
3/5/10	12.9	12.0	0.9
3/5/30	97.6	96.8	0.8
3/7/10	-118.1	-117.6	(0.5)
3/7/30	-33.4	-32.8	(0.6)
3/10/30	-105.7	-103.8	0.5
5/7/10	-29.4	-29.3	(0.1)
5/7/30	55.3	55.5	(0.2)
5/10/30	-17.0	-15.5	(1.5)
7/10/30	48.6	49.3	(0.7)

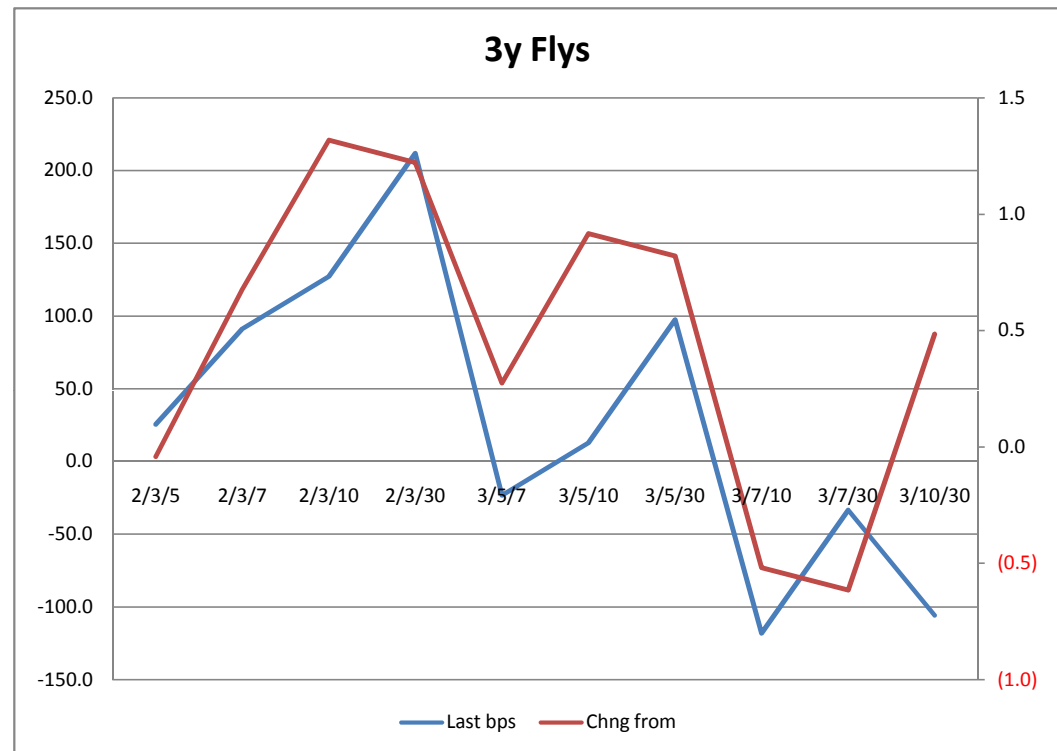
Notes:

Fly's = longer duration - shorter duration

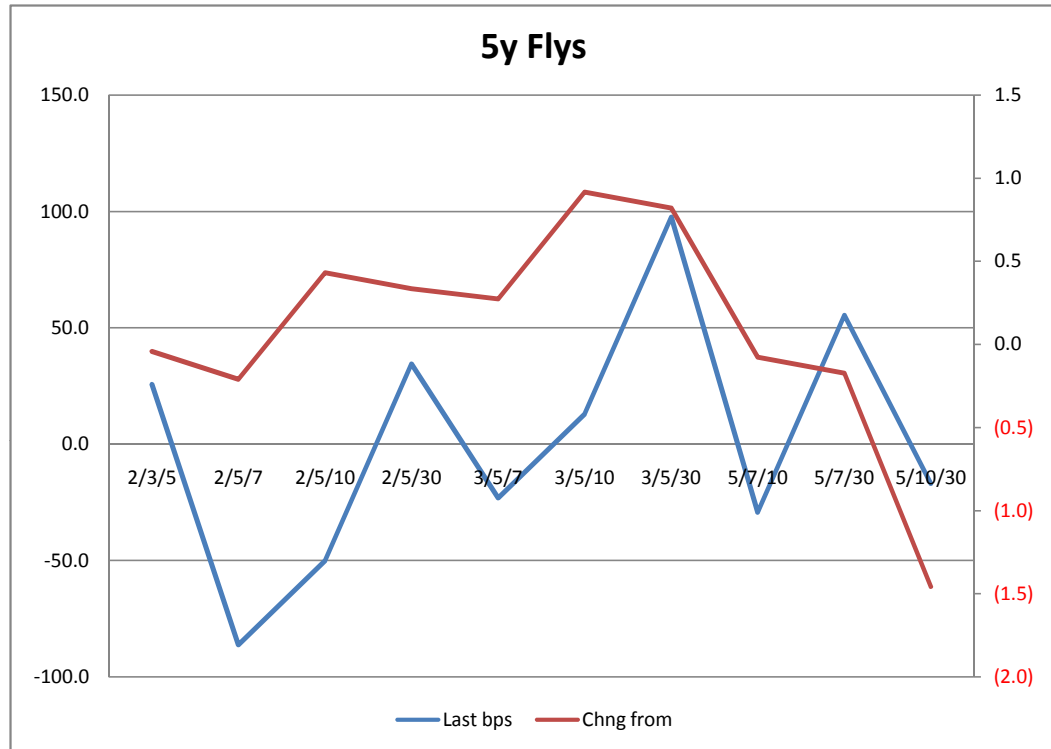
	2y FLY's		Chng from 2pm Cls
	Last bps	2pm Close bps	
2/3/5	25.7	25.7	(0.0)
2/3/7	91.2	90.5	0.7
2/3/10	127.3	126.0	1.3
2/3/30	212.0	210.8	1.2
2/5/7	-86.3	-86.1	(0.2)
2/5/10	-50.2	-50.6	0.4
2/5/30	34.5	34.2	0.3
2/7/10	-181.2	-180.2	(1.0)
2/7/30	-96.5	-95.4	(1.1)
2/10/30	-168.8	-166.4	(2.4)



	3y FLY's		Chng from
	Last bps	2pm Close bps	2pm Cls
2/3/5	25.7	25.7	(0.0)
2/3/7	91.2	90.5	0.7
2/3/10	127.3	126.0	1.3
2/3/30	212.0	210.8	1.2
3/5/7	-23.2	-23.5	0.3
3/5/10	12.9	12.0	0.9
3/5/30	97.6	96.8	0.8
3/7/10	-118.1	-117.6	(0.5)
3/7/30	-33.4	-32.8	(0.6)
3/10/30	-105.7	-103.8	0.5

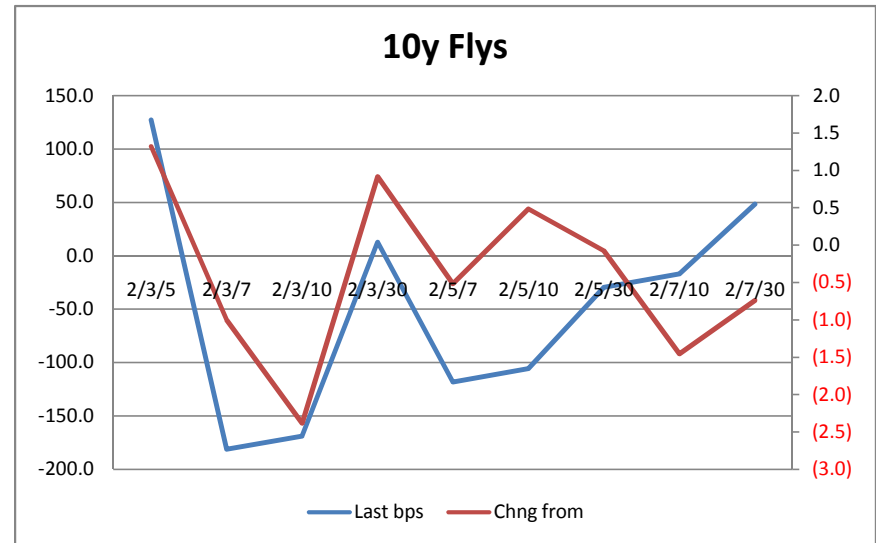
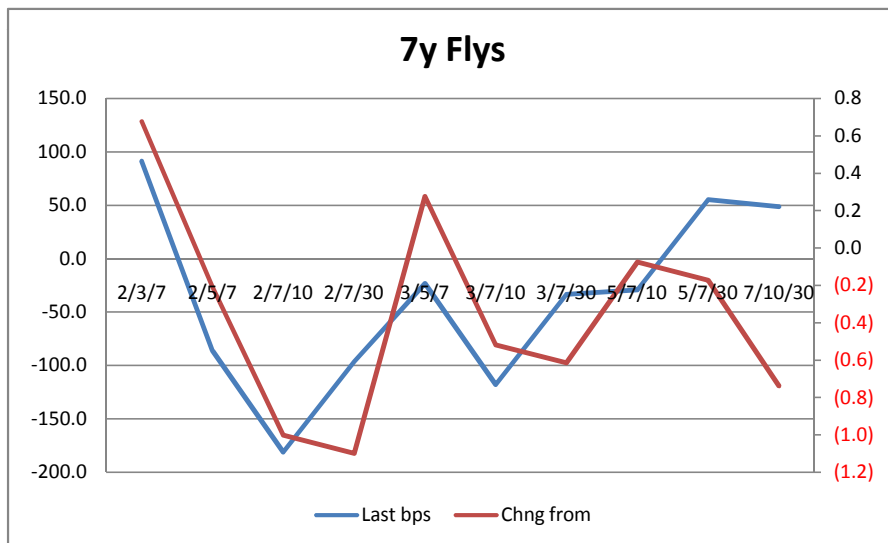


	FLY's		Chng from 2pm Cls
	Last bps	Close bps	
2/3/5	25.7	25.7	(0.0)
2/5/7	-86.3	-86.1	(0.2)
2/5/10	-50.2	-50.6	0.4
2/5/30	34.5	34.2	0.3
3/5/7	-23.2	-23.5	0.3
3/5/10	12.9	12.0	0.9
3/5/30	97.6	96.8	0.8
5/7/10	-29.4	-29.3	(0.1)
5/7/30	55.3	55.5	(0.2)
5/10/30	-17.0	-15.5	(1.5)



	7y FLY's		
	2pm		Chng from 2pm Cls
	Last bps	Close bps	
2/3/7	91.2	90.5	0.7
2/5/7	-86.3	-86.1	(0.2)
2/7/10	-181.2	-180.2	(1.0)
2/7/30	-96.5	-95.4	(1.1)
3/5/7	-23.2	-23.5	0.3
3/7/10	-118.1	-117.6	(0.5)
3/7/30	-33.4	-32.8	(0.6)
5/7/10	-29.4	-29.3	(0.1)
5/7/30	55.3	55.5	(0.2)
7/10/30	48.6	49.3	(0.7)

	10y FLY's		
	2pm		Chng from 2pm Cls
	Last bps	Close bps	
2/3/10	127.3	126.0	1.3
2/7/10	-181.2	-180.2	(1.0)
2/10/30	-168.8	-166.4	(2.4)
3/5/10	12.9	12.0	0.9
3/7/10	-118.1	-117.6	(0.5)
3/10/30	-105.7	-103.8	0.5
5/7/10	-29.4	-29.3	(0.1)
5/10/30	-17.0	-15.5	(1.5)
7/10/30	48.6	49.3	(0.7)



Spread Durations & DV01s

Cash Yield Spreads

Spread	Duration	Spreads DV01 \$s	Spreads DV01 32	Spread Price
2/3	0.97	\$104	0.33	63.1
2/5	2.72	\$277	0.89	151.8
2/7	4.23	\$449	1.44	217.3
3/5	1.74	\$172	0.55	88.7
3/7	3.26	\$344	1.10	154.3
2/10	6.45	\$642	2.05	253.5
3/10	5.48	\$537	1.72	190.4
5/7	1.52	\$172	0.55	65.5
5/10	3.73	\$365	1.17	101.7
2/30	14.45	\$1,458	4.67	338.2
3/30	13.48	\$1,354	4.33	275.1
5/30	11.73	\$1,182	3.78	186.4
7/10	2.21	\$193	0.62	36.1
7/30	10.21	\$817	2.61	120.8
10/30	8.00	\$817	2.61	84.7

