

## **The Morning Email: US Treasury Curve**

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Want something added? Let me know:  
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	Curve Spreads		Chng from 2pm Cls
	2pm		
	Last bps	Close bps	
2/3	37.1	37.3	(0.2)
2/5	97.4	96.3	1.1
2/7	162.7	165.0	(2.3)
3/5	60.3	59.0	1.3
3/7	125.6	127.7	(2.1)
2/10	200.8	201.8	(1.0)
3/10	163.7	164.5	(0.8)
5/7	65.4	68.7	(3.3)
5/10	103.4	105.5	(2.1)
2/30	274.6	274.8	(0.2)
3/30	237.5	237.5	(0.0)
5/30	177.2	178.5	(1.3)
7/10	38.0	36.8	1.2
7/30	111.8	109.8	2.0
10/30	73.8	73.0	0.8

	Curve Spreads - Matrix (Last)					
	2	3	5	7	10	30
2		37.1	97.4	162.7	200.8	274.6
3			60.3	125.6	163.7	237.5
5				65.4	103.4	177.2
7					38.0	111.8
10						73.8
30						

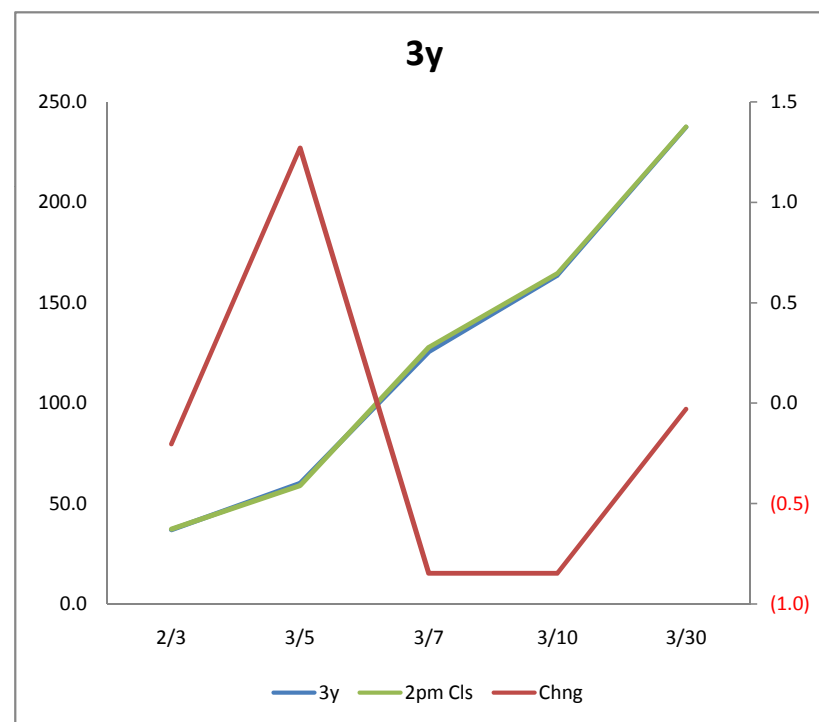
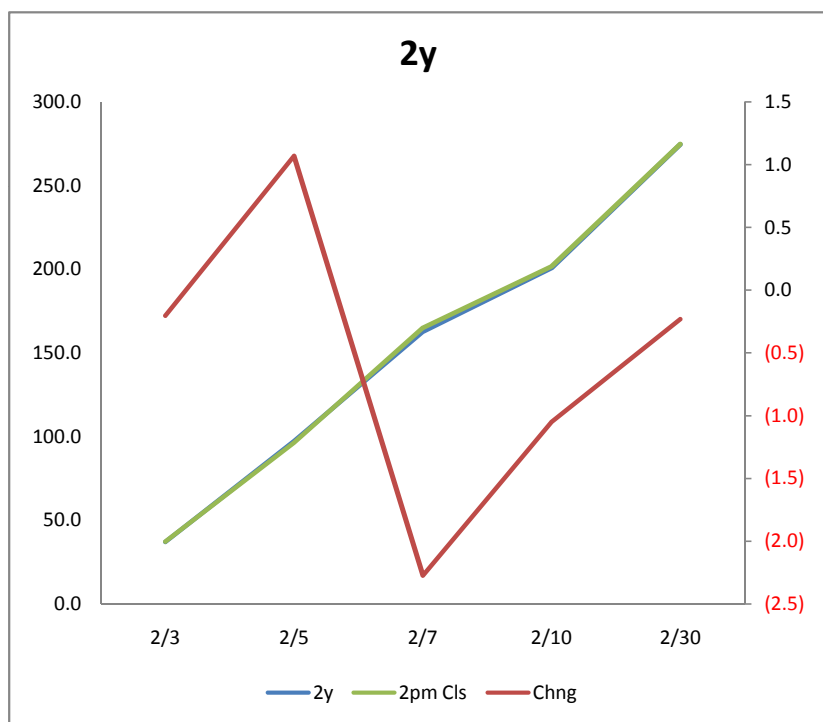
	FLY's		
	2pm		
	Last bps	Close bps	Chng from 2pm Cls
2/3/5	23.2	21.7	1.5
2/3/7	88.5	90.4	(1.9)
2/3/10	126.6	127.2	(0.6)
2/3/30	200.4	200.2	0.2
2/5/7	-32.0	-27.6	(4.4)
2/5/10	6.0	9.2	(3.2)
2/5/30	79.8	82.2	(2.4)
2/7/10	-124.7	-128.2	3.5
2/7/30	-50.9	-55.2	4.3
2/10/30	-126.9	-128.8	1.9
3/5/7	5.1	9.7	(4.6)
3/5/10	43.1	46.5	(3.4)
3/5/30	116.9	119.5	(2.6)
3/7/10	-87.6	-90.9	3.3
3/7/30	-13.8	-17.9	4.1
3/10/30	-89.8	-91.5	-0.2
5/7/10	-27.3	-31.9	4.6
5/7/30	46.5	41.1	5.4
5/10/30	-29.6	-32.5	2.9
7/10/30	35.8	36.2	(0.4)

Note, all cells are linked

2yr, 3yr Spreads

	2y		
	Last bps	2pm Cls	Chng
2/3	37.1	37.3	(0.2)
2/5	97.4	96.3	1.1
2/7	162.7	165.0	(2.3)
2/10	200.8	201.8	(1.0)
2/30	274.6	274.8	(0.2)

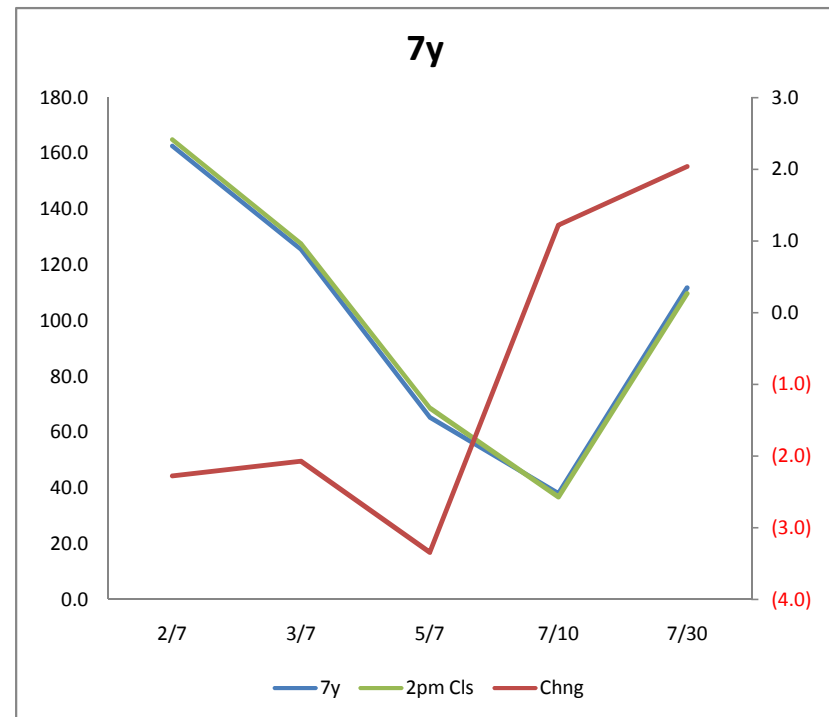
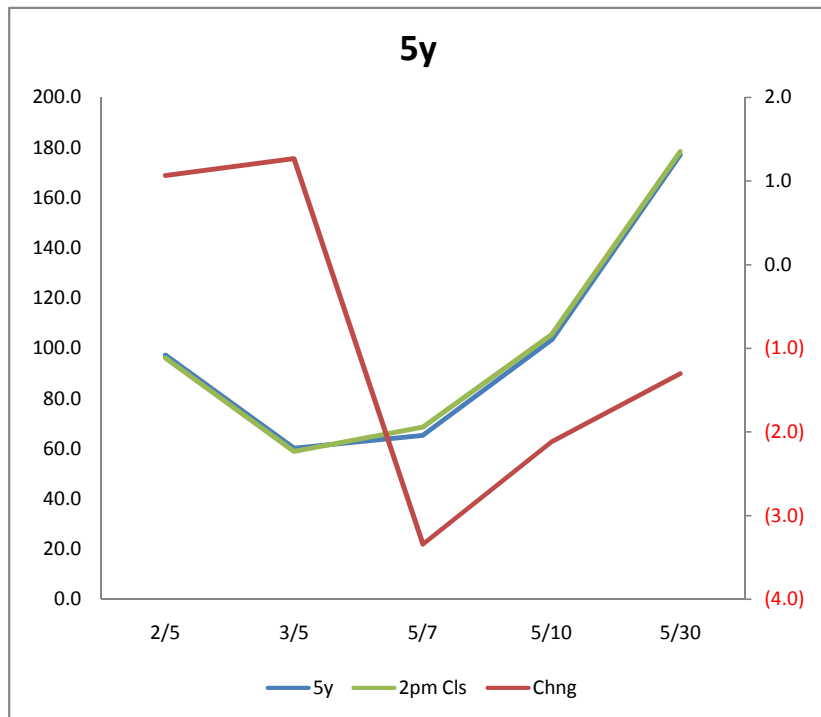
	3y		
	Last bps	2pm Cls	Chng
2/3	37.1	37.3	(0.2)
3/5	60.3	59.0	1.3
3/7	125.6	127.7	(0.8)
3/10	163.7	164.5	(0.8)
3/30	237.5	237.5	(0.0)



5y, 7y, 10y Spreads

5y			
	Last bps	2pm Cls	Chng
2/5	97.4	96.3	1.1
3/5	60.3	59.0	1.3
5/7	65.4	68.7	(3.3)
5/10	103.4	105.5	(2.1)
5/30	177.2	178.5	(1.3)

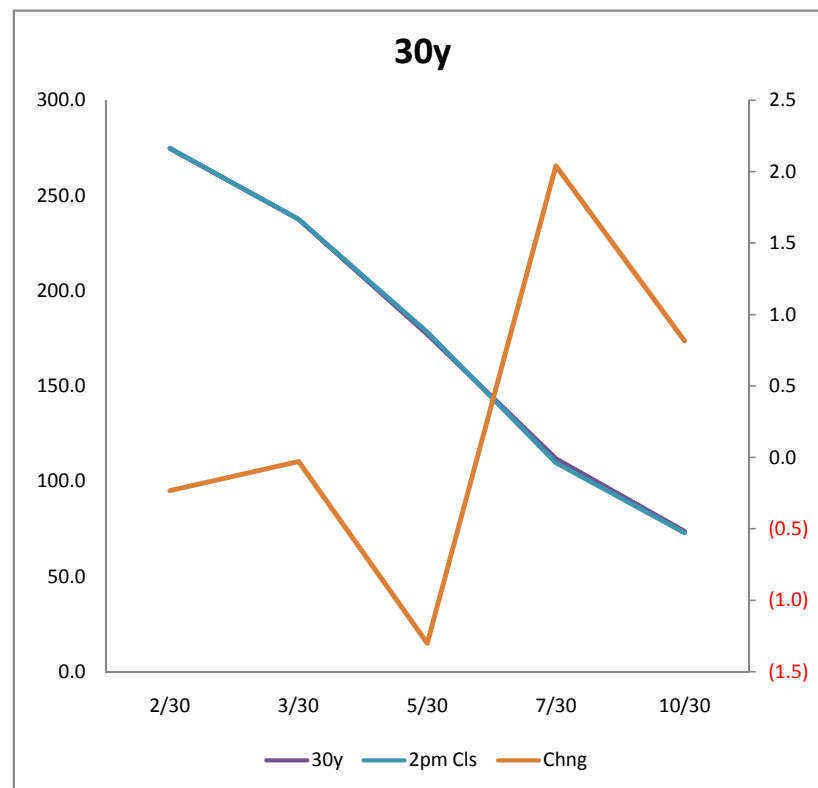
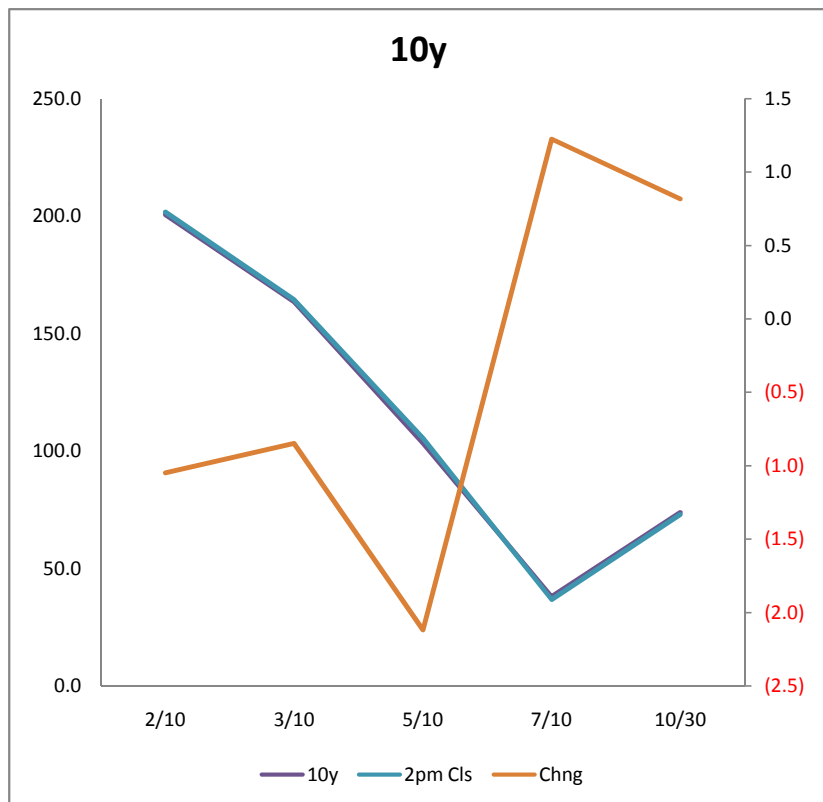
7y			
	Last bps	2pm Cls	Chng
2/7	162.7	165.0	(2.3)
3/7	125.6	127.7	(2.1)
5/7	65.4	68.7	(3.3)
7/10	38.0	36.8	1.2
7/30	111.8	109.8	2.0



10y, 30y Spreads

	10y		
	Last bps	2pm Cls	Chng
2/10	200.8	201.8	(1.0)
3/10	163.7	164.5	(0.8)
5/10	103.4	105.5	(2.1)
7/10	38.0	36.8	1.2
10/30	73.8	73.0	0.8

	30y		
	Last bps	2pm Cls	Chng
2/30	274.6	274.8	(0.2)
3/30	237.5	237.5	(0.0)
5/30	177.2	178.5	(1.3)
7/30	111.8	109.8	2.0
10/30	73.8	73.0	0.8



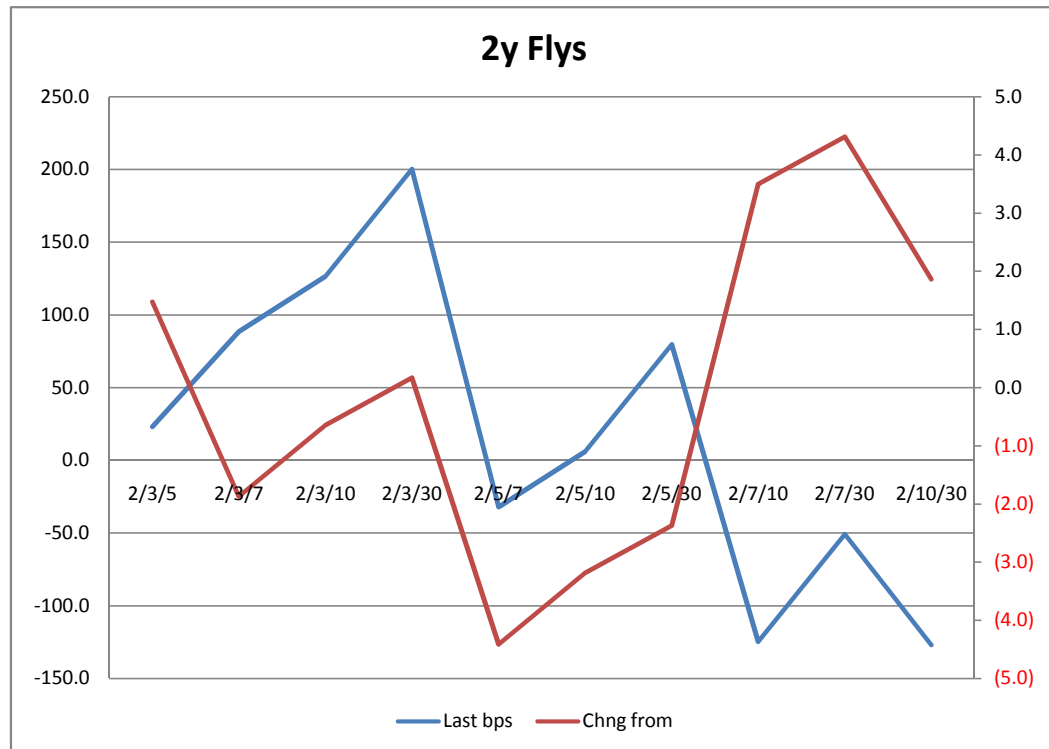
	Curve Spreads				FLY's		
	2pm		Chng from		2pm		Chng from
	Last bps	Close bps	2pm CIs		Last bps	Close bps	2pm CIs
2/3	37.1	37.3	(0.2)	2/3/5	23.2	21.7	1.5
2/5	97.4	96.3	1.1	2/3/7	88.5	90.4	(1.9)
2/7	162.7	165.0	(2.3)	2/3/10	126.6	127.2	(0.6)
3/5	60.3	59.0	1.3	2/3/30	200.4	200.2	0.2
3/7	125.6	127.7	(2.1)	2/5/7	-32.0	-27.6	(4.4)
2/10	200.8	201.8	(1.0)	2/5/10	6.0	9.2	(3.2)
3/10	163.7	164.5	(0.8)	2/5/30	79.8	82.2	(2.4)
5/7	65.4	68.7	(3.3)	2/7/10	-124.7	-128.2	3.5
5/10	103.4	105.5	(2.1)	2/7/30	-50.9	-55.2	4.3
2/30	274.6	274.8	(0.2)	2/10/30	-126.9	-128.8	1.9
3/30	237.5	237.5	(0.0)	3/5/7	5.1	9.7	(4.6)
5/30	177.2	178.5	(1.3)	3/5/10	43.1	46.5	(3.4)
7/10	38.0	36.8	1.2	3/5/30	116.9	119.5	(2.6)
7/30	111.8	109.8	2.0	3/7/10	-87.6	-90.9	3.3
10/30	73.8	73.0	0.8	3/7/30	-13.8	-17.9	4.1
				3/10/30	-89.8	-91.5	-0.2
				5/7/10	-27.3	-31.9	4.6
				5/7/30	46.5	41.1	5.4
				5/10/30	-29.6	-32.5	2.9
				7/10/30	35.8	36.2	(0.4)

Note, all cells are linked

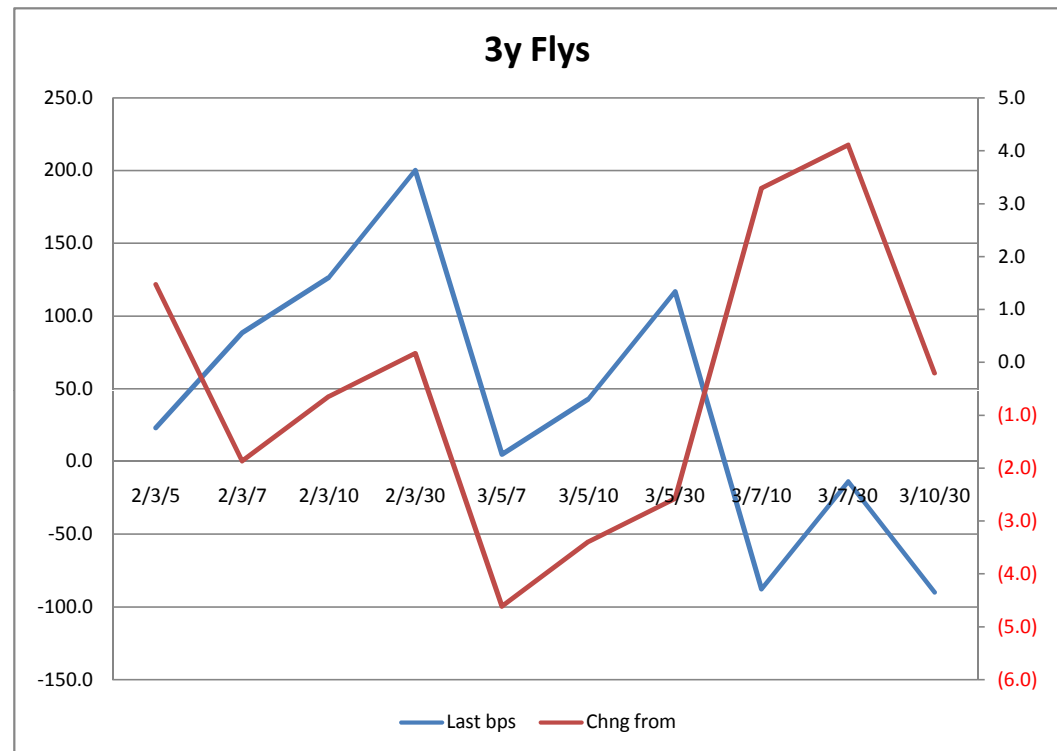
Notes:

Fly's = longer duration - shorter duration

	2y FLY's		
	Last bps	2pm Close bps	Chng from 2pm Cls
2/3/5	23.2	21.7	1.5
2/3/7	88.5	90.4	(1.9)
2/3/10	126.6	127.2	(0.6)
2/3/30	200.4	200.2	0.2
2/5/7	-32.0	-27.6	(4.4)
2/5/10	6.0	9.2	(3.2)
2/5/30	79.8	82.2	(2.4)
2/7/10	-124.7	-128.2	3.5
2/7/30	-50.9	-55.2	4.3
2/10/30	-126.9	-128.8	1.9

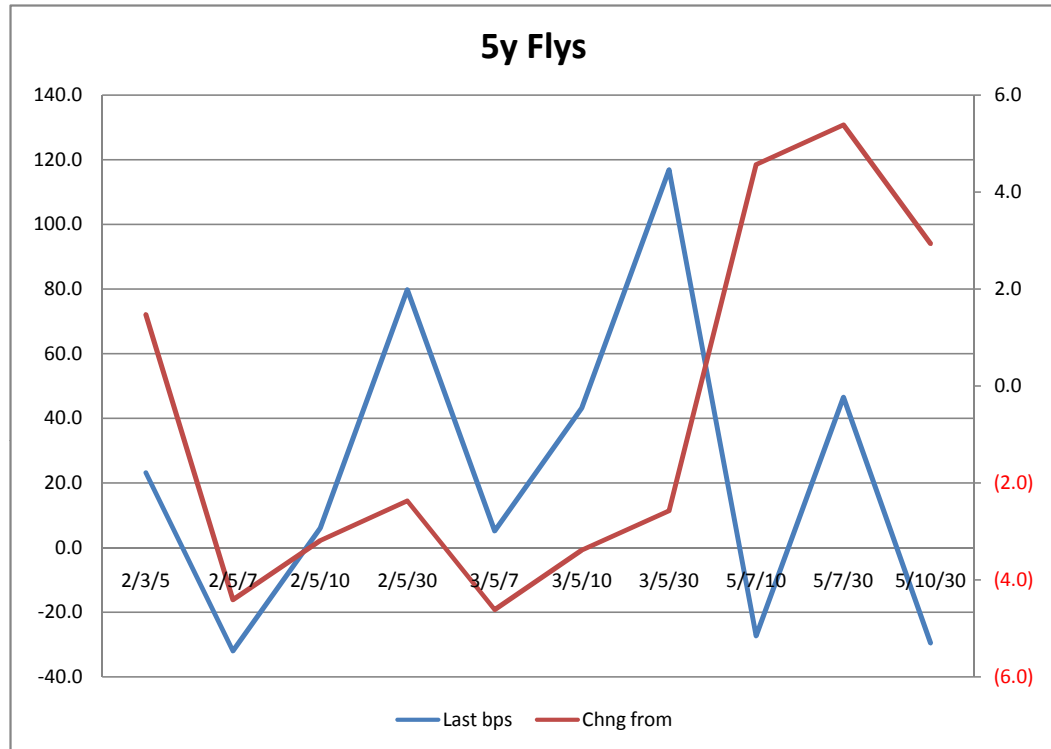


	3y FLY's		
	Last bps	2pm Close bps	Chng from 2pm Cls
2/3/5	23.2	21.7	1.5
2/3/7	88.5	90.4	(1.9)
2/3/10	126.6	127.2	(0.6)
2/3/30	200.4	200.2	0.2
3/5/7	5.1	9.7	(4.6)
3/5/10	43.1	46.5	(3.4)
3/5/30	116.9	119.5	(2.6)
3/7/10	-87.6	-90.9	3.3
3/7/30	-13.8	-17.9	4.1
3/10/30	-89.8	-91.5	-0.2





	FLY's		Chng from 2pm Cls
	Last bps	2pm Close bps	
2/3/5	23.2	21.7	1.5
2/5/7	-32.0	-27.6	(4.4)
2/5/10	6.0	9.2	(3.2)
2/5/30	79.8	82.2	(2.4)
3/5/7	5.1	9.7	(4.6)
3/5/10	43.1	46.5	(3.4)
3/5/30	116.9	119.5	(2.6)
5/7/10	-27.3	-31.9	4.6
5/7/30	46.5	41.1	5.4
5/10/30	-29.6	-32.5	2.9



	7y FLY's		
	2pm		Chng from 2pm Cls
	Last bps	Close bps	
2/3/7	88.5	90.4	(1.9)
2/5/7	-32.0	-27.6	(4.4)
2/7/10	-124.7	-128.2	3.5
2/7/30	-50.9	-55.2	4.3
3/5/7	5.1	9.7	(4.6)
3/7/10	-87.6	-90.9	3.3
3/7/30	-13.8	-17.9	4.1
5/7/10	-27.3	-31.9	4.6
5/7/30	46.5	41.1	5.4
7/10/30	35.8	36.2	(0.4)

	10y FLY's		
	2pm		Chng from 2pm Cls
	Last bps	Close bps	
2/3/10	126.6	127.2	(0.6)
2/7/10	-124.7	-128.2	3.5
2/10/30	-126.9	-128.8	1.9
3/5/10	43.1	46.5	(3.4)
3/7/10	-87.6	-90.9	3.3
3/10/30	-89.8	-91.5	-0.2
5/7/10	-27.3	-31.9	4.6
5/10/30	-29.6	-32.5	2.9
7/10/30	35.8	36.2	(0.4)

