

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 CIs
2/3	44.4	44.1	0.3
2/5	109.2	109.0	0.2
2/7	176.6	176.0	0.6
3/5	64.8	64.9	(0.1)
3/7	132.1	131.9	0.2
2/10	222.6	221.6	1.0
3/10	178.2	177.5	0.7
5/7	67.4	67.0	0.4
5/10	113.4	112.6	0.8
2/30	313.5	312.6	0.9
3/30	269.0	268.5	0.5
5/30	204.3	203.6	0.7
7/10	46.1	45.6	0.5
7/30	136.9	136.6	0.3
10/30	90.8	91.0	(0.2)

	Curve Spreads - Matrix (Last)					
	2	3	5	7	10	30
2		44.4	109.2	176.6	222.6	313.5
3			64.8	132.1	178.2	269.0
5				67.4	113.4	204.3
7					46.1	136.9
10						90.8
30						

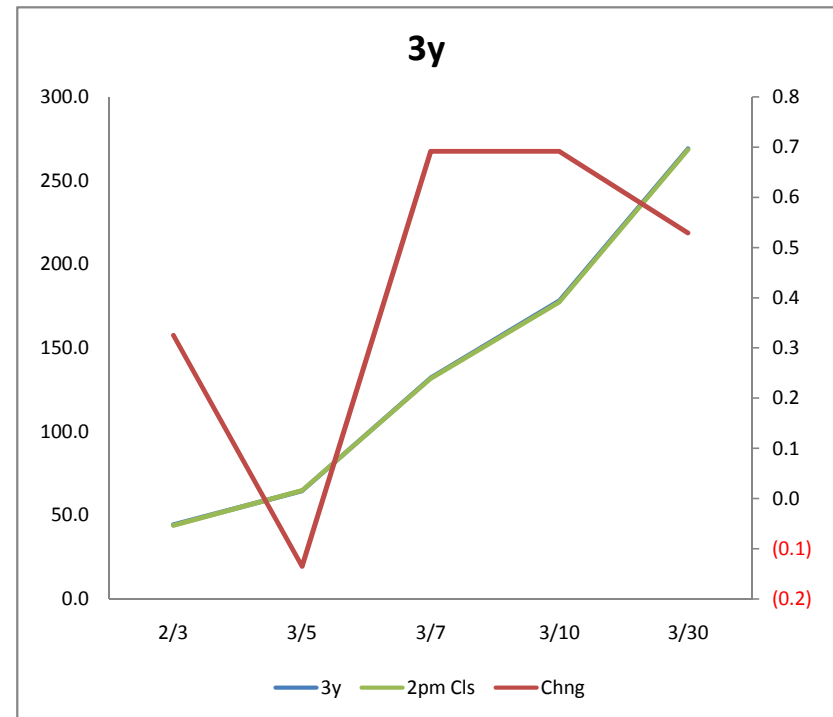
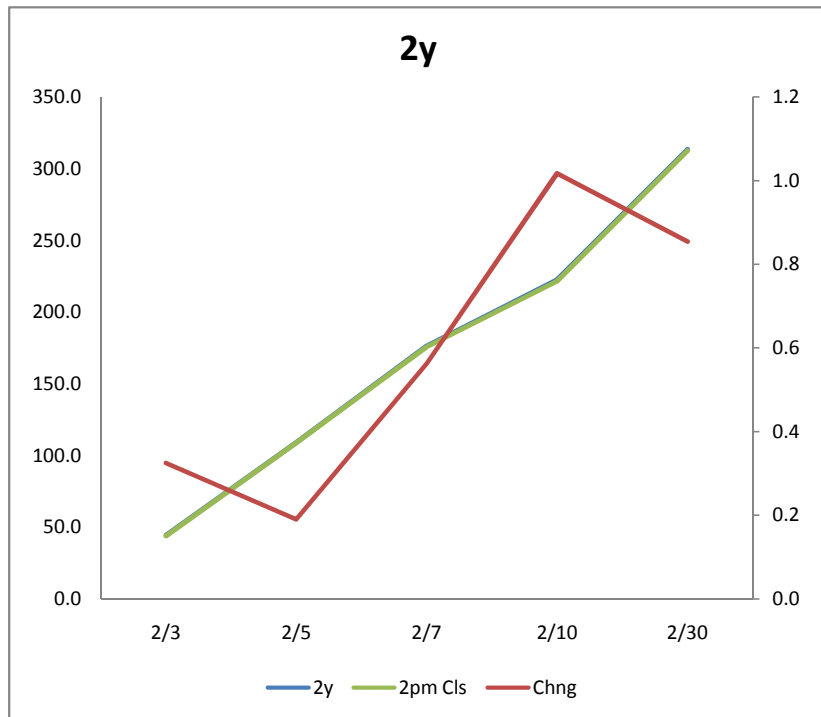
	FLY's		
	2pm		Chng from
	Last bps	Close bps	2pm CIs
2/3/5	20.3	20.8	(0.5)
2/3/7	87.7	87.8	(0.1)
2/3/10	133.8	133.4	0.4
2/3/30	224.6	224.4	0.2
2/5/7	-41.8	-42.0	0.2
2/5/10	4.2	3.6	0.6
2/5/30	95.1	94.6	0.5
2/7/10	-130.5	-130.4	(0.1)
2/7/30	-39.7	-39.4	(0.3)
2/10/30	-131.8	-130.6	(1.2)
3/5/7	2.6	2.1	0.5
3/5/10	48.7	47.7	1.0
3/5/30	139.5	138.7	0.8
3/7/10	-86.1	-86.3	0.2
3/7/30	4.8	4.7	0.1
3/10/30	-87.4	-86.5	0.3
5/7/10	-21.3	-21.4	0.1
5/7/30	69.5	69.6	(0.1)
5/10/30	-22.6	-21.6	(1.0)
7/10/30	44.8	45.4	(0.6)

Note, all cells are linked

2yr, 3yr Spreads

2y			
	Last bps	2pm Cls	Chng
2/3	44.4	44.1	0.3
2/5	109.2	109.0	0.2
2/7	176.6	176.0	0.6
2/10	222.6	221.6	1.0
2/30	313.5	312.6	0.9

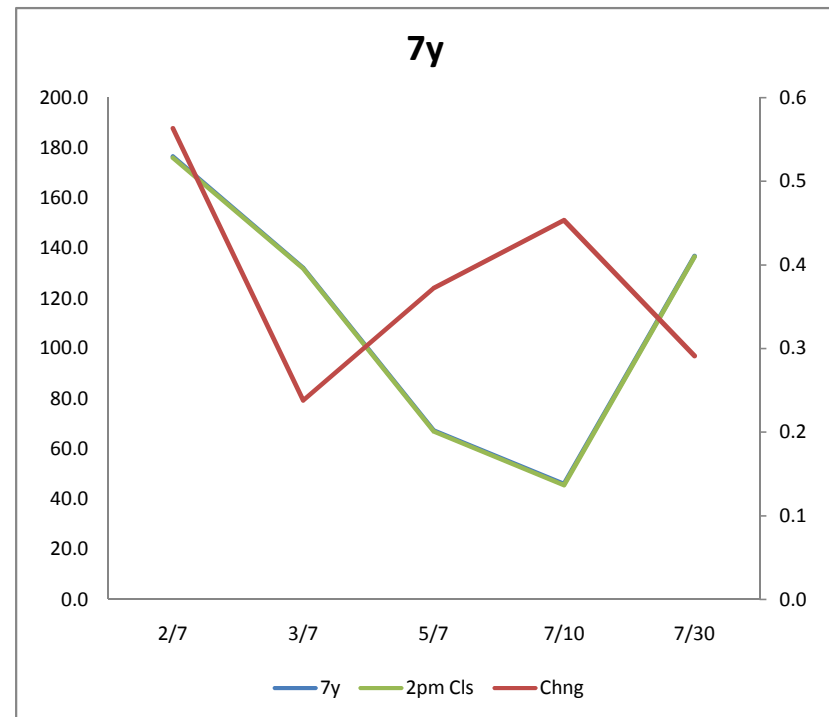
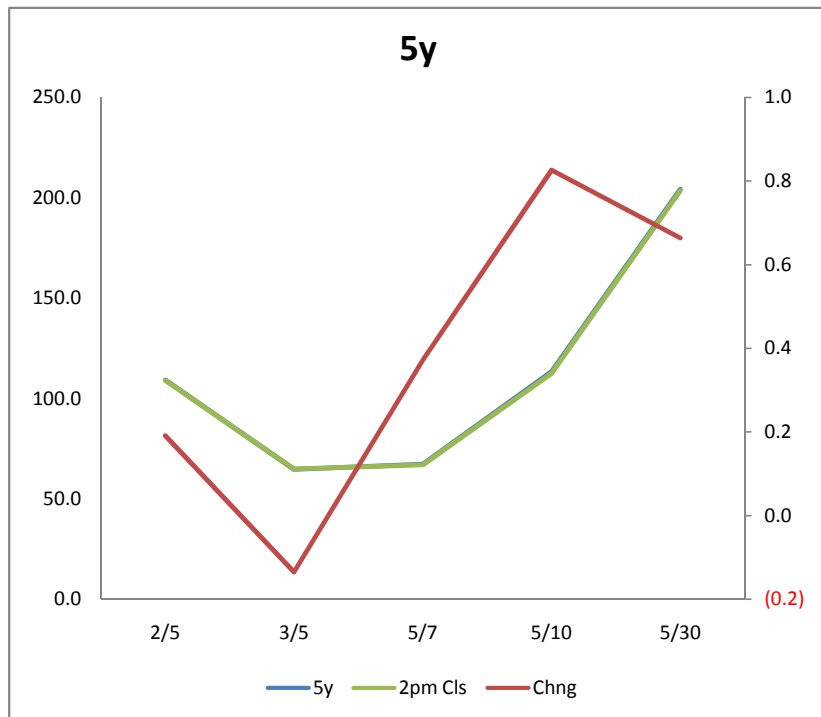
3y			
	Last bps	2pm Cls	Chng
2/3	44.4	44.1	0.3
3/5	64.8	64.9	(0.1)
3/7	132.1	131.9	0.7
3/10	178.2	177.5	0.7
3/30	269.0	268.5	0.5



5y, 7y, 10y Spreads

5y			
	Last bps	2pm Cls	Chng
2/5	109.2	109.0	0.2
3/5	64.8	64.9	(0.1)
5/7	67.4	67.0	0.4
5/10	113.4	112.6	0.8
5/30	204.3	203.6	0.7

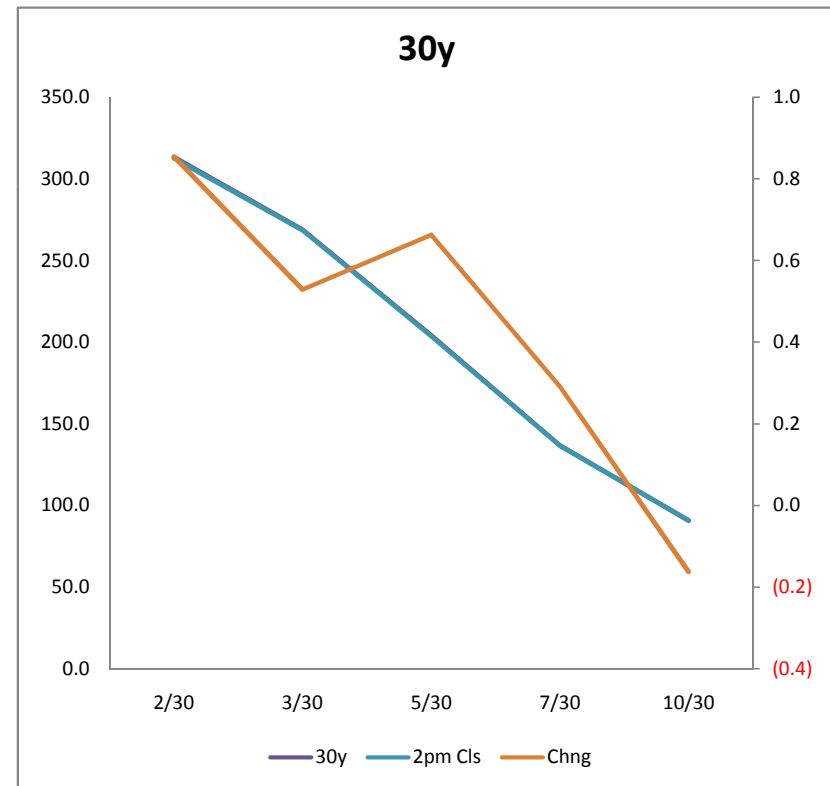
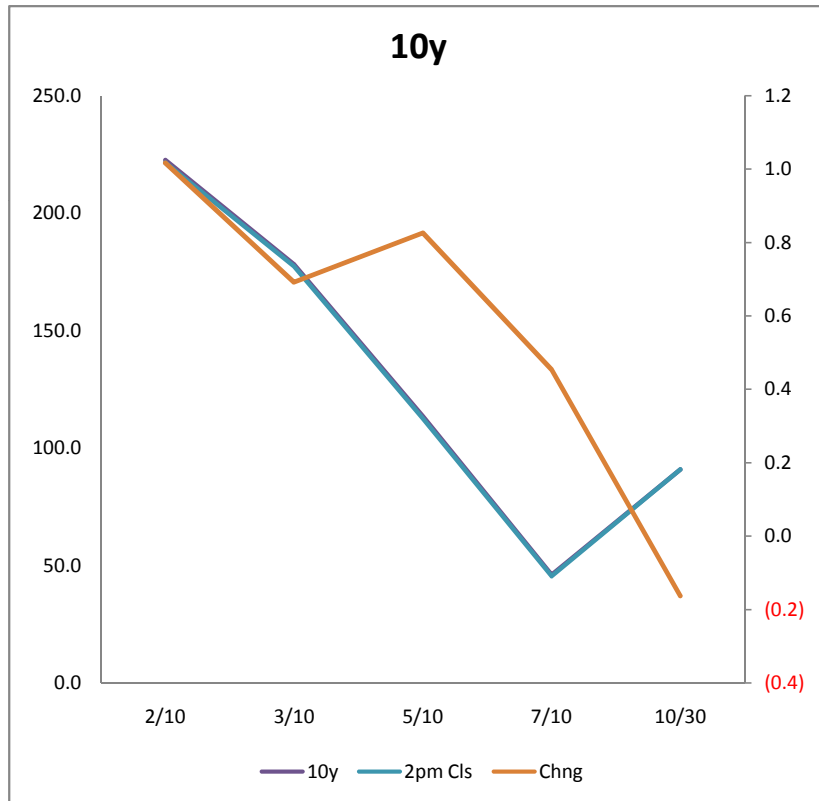
7y			
	Last bps	2pm Cls	Chng
2/7	176.6	176.0	0.6
3/7	132.1	131.9	0.2
5/7	67.4	67.0	0.4
7/10	46.1	45.6	0.5
7/30	136.9	136.6	0.3



10y, 30y Spreads

	10y		
	Last bps	2pm Cls	Chng
2/10	222.6	221.6	1.0
3/10	178.2	177.5	0.7
5/10	113.4	112.6	0.8
7/10	46.1	45.6	0.5
10/30	90.8	91.0	(0.2)

	30y		
	Last bps	2pm Cls	Chng
2/30	313.5	312.6	0.9
3/30	269.0	268.5	0.5
5/30	204.3	203.6	0.7
7/30	136.9	136.6	0.3
10/30	90.8	91.0	(0.2)



	Curve Spreads		
	2pm		Chng from
	Last bps	Close bps	2pm CIs
2/3	44.4	44.1	0.3
2/5	109.2	109.0	0.2
2/7	176.6	176.0	0.6
3/5	64.8	64.9	(0.1)
3/7	132.1	131.9	0.2
2/10	222.6	221.6	1.0
3/10	178.2	177.5	0.7
5/7	67.4	67.0	0.4
5/10	113.4	112.6	0.8
2/30	313.5	312.6	0.9
3/30	269.0	268.5	0.5
5/30	204.3	203.6	0.7
7/10	46.1	45.6	0.5
7/30	136.9	136.6	0.3
10/30	90.8	91.0	(0.2)

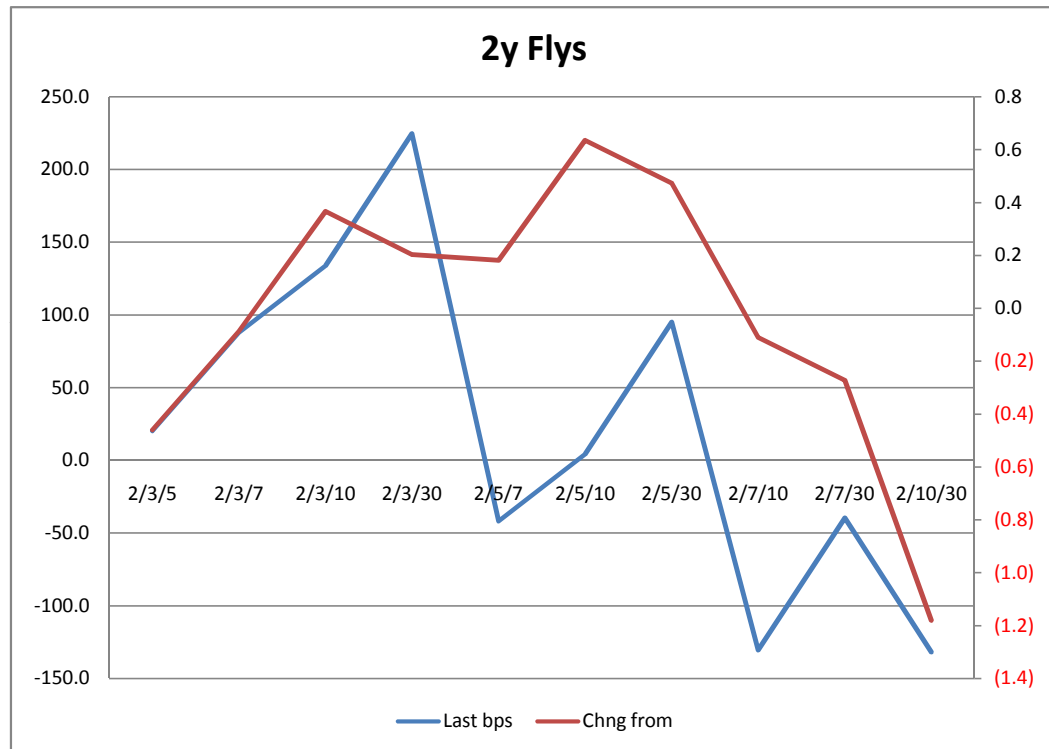
	FLY's		
	2pm		Chng from
	Last bps	Close bps	2pm CIs
2/3/5	20.3	20.8	(0.5)
2/3/7	87.7	87.8	(0.1)
2/3/10	133.8	133.4	0.4
2/3/30	224.6	224.4	0.2
2/5/7	-41.8	-42.0	0.2
2/5/10	4.2	3.6	0.6
2/5/30	95.1	94.6	0.5
2/7/10	-130.5	-130.4	(0.1)
2/7/30	-39.7	-39.4	(0.3)
2/10/30	-131.8	-130.6	(1.2)
3/5/7	2.6	2.1	0.5
3/5/10	48.7	47.7	1.0
3/5/30	139.5	138.7	0.8
3/7/10	-86.1	-86.3	0.2
3/7/30	4.8	4.7	0.1
3/10/30	-87.4	-86.5	0.3
5/7/10	-21.3	-21.4	0.1
5/7/30	69.5	69.6	(0.1)
5/10/30	-22.6	-21.6	(1.0)
7/10/30	44.8	45.4	(0.6)

Note, all cells are linked

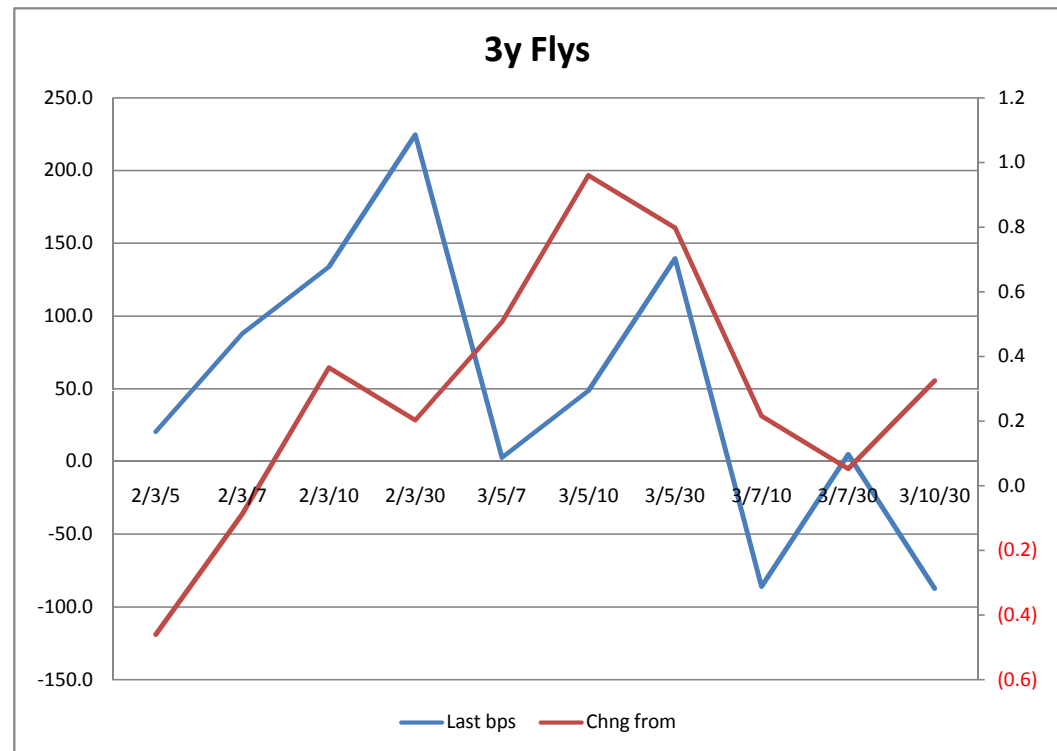
Notes:

Fly's = longer duration - shorter duration

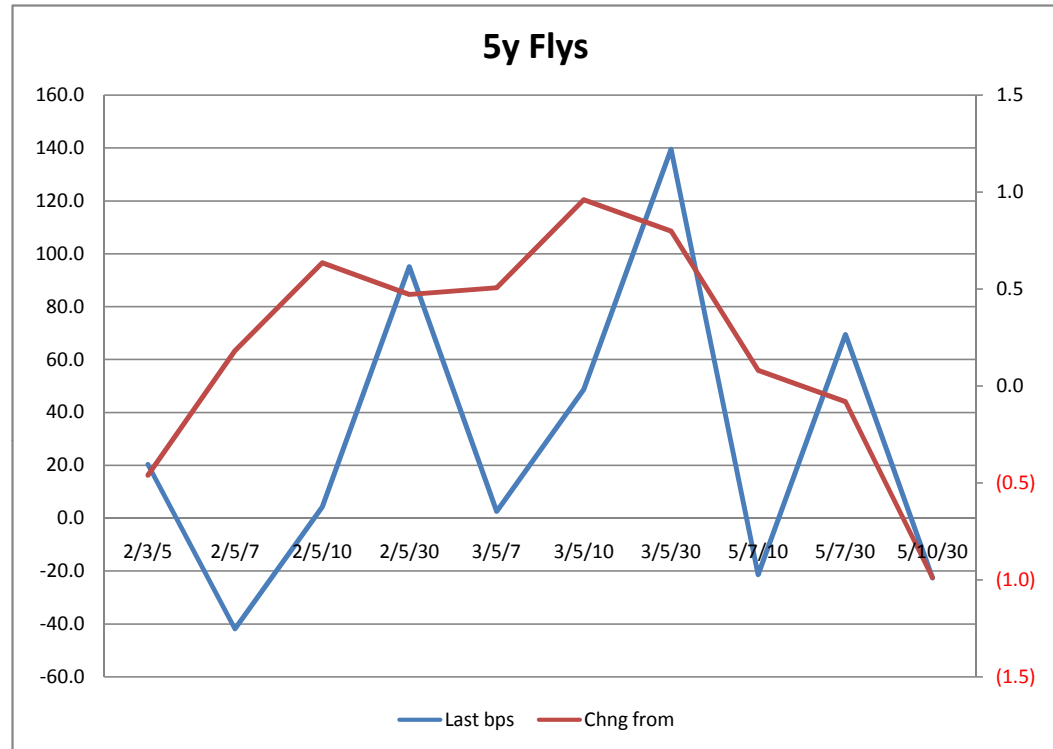
	2y FLY's		
	Last bps	2pm Close bps	Chng from 2pm Cls
2/3/5	20.3	20.8	(0.5)
2/3/7	87.7	87.8	(0.1)
2/3/10	133.8	133.4	0.4
2/3/30	224.6	224.4	0.2
2/5/7	-41.8	-42.0	0.2
2/5/10	4.2	3.6	0.6
2/5/30	95.1	94.6	0.5
2/7/10	-130.5	-130.4	(0.1)
2/7/30	-39.7	-39.4	(0.3)
2/10/30	-131.8	-130.6	(1.2)



	3y FLY's		Chng from
	Last bps	Close bps	2pm Cls
2/3/5	20.3	20.8	(0.5)
2/3/7	87.7	87.8	(0.1)
2/3/10	133.8	133.4	0.4
2/3/30	224.6	224.4	0.2
3/5/7	2.6	2.1	0.5
3/5/10	48.7	47.7	1.0
3/5/30	139.5	138.7	0.8
3/7/10	-86.1	-86.3	0.2
3/7/30	4.8	4.7	0.1
3/10/30	-87.4	-86.5	0.3

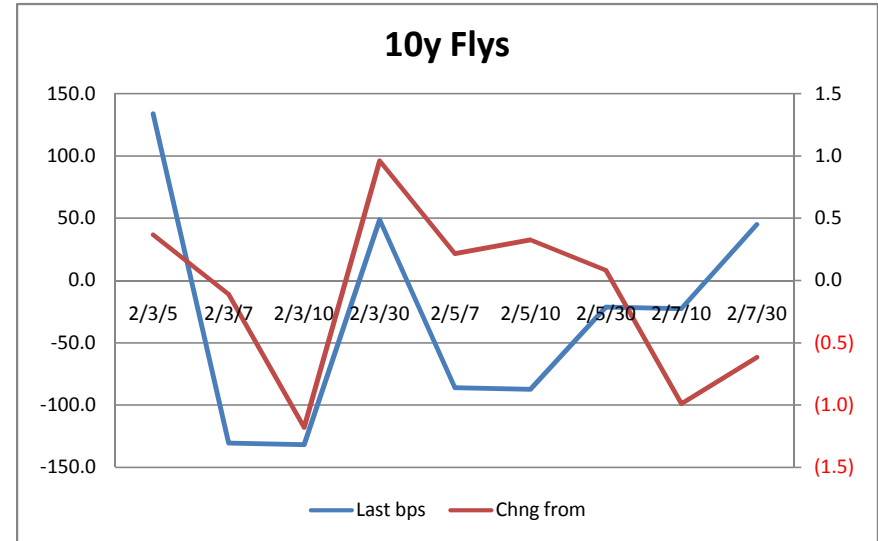
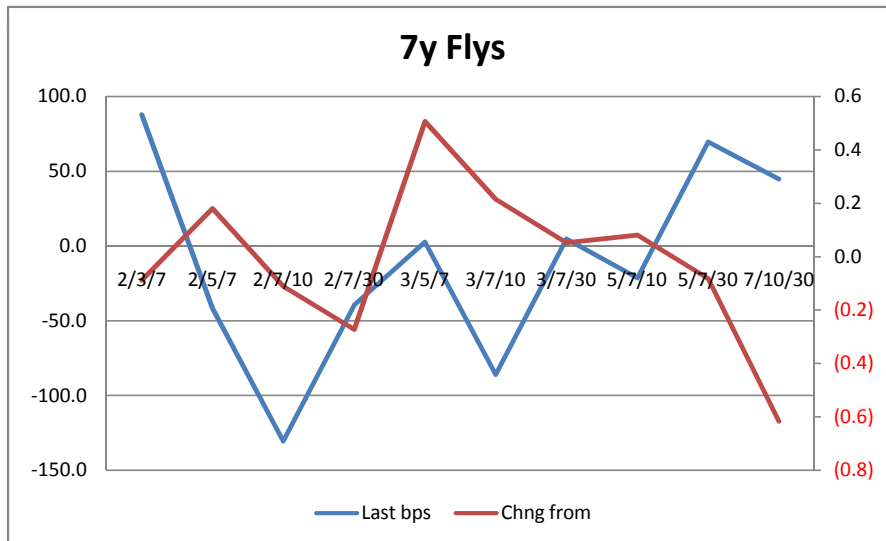


	FLY's		Chng from
	Last bps	2pm Close bps	2pm Cls
2/3/5	20.3	20.8	(0.5)
2/5/7	-41.8	-42.0	0.2
2/5/10	4.2	3.6	0.6
2/5/30	95.1	94.6	0.5
3/5/7	2.6	2.1	0.5
3/5/10	48.7	47.7	1.0
3/5/30	139.5	138.7	0.8
5/7/10	-21.3	-21.4	0.1
5/7/30	69.5	69.6	(0.1)
5/10/30	-22.6	-21.6	(1.0)



	7y FLY's		
	2pm		Chng from 2pm Cls
	Last bps	Close bps	
2/3/7	87.7	87.8	(0.1)
2/5/7	-41.8	-42.0	0.2
2/7/10	-130.5	-130.4	(0.1)
2/7/30	-39.7	-39.4	(0.3)
3/5/7	2.6	2.1	0.5
3/7/10	-86.1	-86.3	0.2
3/7/30	4.8	4.7	0.1
5/7/10	-21.3	-21.4	0.1
5/7/30	69.5	69.6	(0.1)
7/10/30	44.8	45.4	(0.6)

	10y FLY's		
	2pm		Chng from 2pm Cls
	Last bps	Close bps	
2/3/10	133.8	133.4	0.4
2/7/10	-130.5	-130.4	(0.1)
2/10/30	-131.8	-130.6	(1.2)
3/5/10	48.7	47.7	1.0
3/7/10	-86.1	-86.3	0.2
3/10/30	-87.4	-86.5	0.3
5/7/10	-21.3	-21.4	0.1
5/10/30	-22.6	-21.6	(1.0)
7/10/30	44.8	45.4	(0.6)



Spread Durations & DV01s

Cash Yield Spreads

Spread	Duration	Spreads DV01 \$s	Spreads DV01 32	Spread Price
2/3	0.83	\$86	0.27	44.4
2/5	2.77	\$285	0.91	109.2
2/7	4.34	\$442	1.42	176.6
3/5	1.94	\$199	0.64	64.8
3/7	3.51	\$357	1.14	132.1
2/10	6.47	\$649	2.08	222.6
3/10	5.64	\$563	1.80	178.2
5/7	1.57	\$158	0.51	67.4
5/10	3.70	\$365	1.17	113.4
2/30	15.62	\$1,473	4.71	313.5
3/30	14.79	\$1,387	4.44	269.0
5/30	12.85	\$1,189	3.80	204.3
7/10	2.13	\$207	0.66	46.1
7/30	11.28	\$824	2.64	136.9
10/30	9.15	\$824	2.64	90.8

