

Monday 14 November 2022

CURRENCIES	Spot	6mths
NZD/USD	0.6100	0.0013
NZD/AUD	0.9168	-0.0045
NZD/JPY	84.82	-1.93
NZD/EUR	0.5903	-0.0066
NZD/GBP	0.5152	-0.0016
NZD/CNH	4.2920	0.0000
AUD/USD	0.6711	0.0047
AUD/EUR	0.6480	-0.0042
EUR/USD	1.0352	0.0135
USD/CNH	7.0899	0.0000
GBP/USD	1.1835	0.0055
EUR/GBP	0.8742	0.0068
INT RATES	NZ	Australia
OCR/Cash	3.50%	2.85%
90 day bills	4.16%	3.08%
2 year swap	4.93%	3.78%
10 year Govt	4.29%	3.76%

A huge congratulations

To the winners of the weekends big sporting events, with a big shout out to the Black Ferns for the performance of the weekend. The Samoan league boys also did exceedingly well in what will be an intriguing final against Australia who managed to just get one over the Kiwi's in the second half. Changes to the All Blacks management appear to be impacting their performances and finally, well done to England in the cricket.

Following on from last Friday's weaker than expected CPI print, the forward looking University of Michigan consumer sentiment index fell to 54.7 in November, its lowest level in four months and well below forecasts of 59.5. The forwardlooking inflation outlook was also relatively stable with the 1-year outlook picking up to 5.1% from 5.0% while the 5-10 year gauge remained at 2.9%.

In the UK, the British economy shrank -0.2% in Q3, slightly better than the -0.5% contraction expected. Consumer spending and business investment fell while the production sector dropped -1.5% for its 7th consecutive quarter of losses.

In the Euro-zone, German inflation was confirmed at 11.6% in October while EU harmonized consumer prices rose 1.1%. ECB's Robert Holzmann said politicians in the euro area are threatening to undermine the fight against inflation by spending too much money to combat the cost-of-living crisis.

China took a major step towards an easing of its Covid constraints with some modifications to its existing rules which included cutting the quarantine duration for travellers to 5-days from 10-days, followed by a further 3-days at home. It isn't an end to their onshore Covid issues, but at least it's a step in the right direction.

With talks of a possible 'Fed pivot', equity markets closed last week with another positive session, but that wasn't where the real action took place. Bond markets saw the US 2-year treasury fell a further 20bps to close at 4.45%, while the 10-year closed down an incredible 32bps to yield 3.83%. This weakness flowed through to the USD-index, which collapsed through the 109.50 level to close at in the low 106's. This saw the NZD/USD surge above 0.6100 and AUD/ USD open this morning above 0.6700. If you're a chart lover and a dollar bear, there's a strong signal the trend is in place with suggestions the USD-index will target the 200-day moving average at 104.75.

The week ahead

Following last week's US-led volatility, this week's US-releases include retail sales, producer prices, and housing data, while investors will be keeping an eye on the state of the crypto market after one of the biggest exchanges, FTX, filed for bankruptcy late last week. Elsewhere, the spotlight will be on inflation releases from Japan, Canada, and the UK, with the UK autumn budget release as well. We also have the Zew Economic Sentiment index release from Germany Q3 GDP growth rates from Japan, and industrial production, retail sales, and fixed investment data from China.

In our part of the world, we have the RBA minutes tomorrow, and Q3 wage price index and employment numbers later in the week, while in New Zealand we have the latest REINZ house price data and the GDT auction.











NZ TWI 70.90 CAD 0.8088 0.8886 0.8886 NZD/USD 0.6100 0.0002 0.0010 0.0013 0.0011 CHF 0.5744 0.6296 NZD/JPY 84.82 -0.26 -0.92 -1.93 -4.14 DKK 4.3791 4.8178 NZD/EUR 0.5903 -0.0010 -0.0034 -0.0066 -0.0129 FJD 1.3427 1.4772 NZD/GBP 0.5152 -0.0003 -0.0008 -0.0016 -0.0029 HKD 4.7799 5.2587 KRW 801.35 881.62 MYR 2.8213 3.1038 AUD/USD 0.6813 0.0006 0.0024 0.0047 0.0078 MYK 6.011 6.6022 AUD/JEV 9.30.6 -0.24 -0.82 -1.69 -3.72 SGD 0.8366 0.9204 AUD/GBP 0.5669 0.0000 0.0022 0.0010 0.0022 ZAR 10.51 11.56 USD Index 106.42 EQUITIES EQU		Spot		FECs (mid)				Spot	ot Mid
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NZD/AUD 0.9168 -0.0005 -0.019 -0.0045 -0.0087 CNY 4.3228 4.7444 NZD/JPY 84.82 -0.26 -0.92 -1.93 -4.14 DKK 4.3791 4.8178 NZD/GBP 0.5152 -0.0003 -0.0086 -0.0129 FJD 1.3427 1.4772 NZD/GBP 0.5152 -0.0003 -0.0088 -0.0016 -0.0029 FJD 1.3427 1.4772 NZD/GBP 0.5152 -0.0003 -0.0088 -0.0029 FJD 1.3427 1.4772 AU TWI 61.90 KRW 801.35 881.62 AUD/USD 0.6813 0.0006 0.0024 0.0047 0.0078 NOK 6.0011 6.6022 AUD/NZD 0.6535 0.0005 0.0022 -0.0021 -0.0082 TWD 18.98 20.88 AUD/GBP 0.5669 0.0002 0.0135 0.0247 INZ50 11.312 GBP/USD 1.1835 0.0093 0.0055	NZTWI	70.90					CAD	0.8088	0.8886
NZD/JPY 84.82 -0.26 -0.92 -1.93 -4.14 DKK 4.3791 4.8178 NZD/EUR 0.5903 -0.0010 -0.0034 -0.0066 -0.0129 FJD 1.3427 1.4772 NZD/GBP 0.5152 -0.0003 -0.008 -0.0016 -0.0029 HKD 4.7799 5.2587 AU TWI 61.90	NZD/USD	0.6100	0.0002	0.0010	0.0013	0.0011	CHF	0.5744	0.6296
NZD/EUR 0.5903 -0.0010 -0.0034 -0.0066 -0.0129 FJD 1.3427 1.4772 NZD/GBP 0.5152 -0.0003 -0.0008 -0.0016 -0.0029 HKD 4.7799 5.2587 AU TWI 61.90 -0.004 0.0047 0.0078 MVR 2.8213 3.1038 AUD/USD 0.6613 0.0005 0.0020 0.0048 0.0098 SEK 6.011 6.6022 AUD/NZD 0.6480 -0.008 -0.022 -1.69 -3.72 SGD 0.8366 0.9204 AUD/GBP 0.5669 0.0000 0.0002 0.0010 0.0022 TWD 18.98 20.88 AUD/GBP 0.5669 0.0000 0.0055 0.0091 ASX200 7.158 USD/JPY 138.52 -0.48 -1.72 -3.45 -7.12 MZX50 11.312 GBP/USD 1.1835 0.0002 0.0055 0.0091 ASX200 7.158 GUR/GBP 0.8742 0.0011	NZD/AUD	0.9168	-0.0005	-0.0019	-0.0045	-0.0087	CNY	4.3228	4.7444
NZD/GBP 0.5152 -0.0003 -0.0008 -0.0016 -0.0029 HKD 4.7799 5.2587 AU TWI 61.90 MYR 2.8213 3.1038 AUD/USD 0.6813 0.0006 0.0024 0.0047 0.0078 NOK 6.0011 6.6022 AUD/NZD 0.6535 0.0005 0.0020 0.0048 0.0098 SEK 6.3178 6.9506 AUD/JPY 93.06 -0.24 -0.82 -1.69 -3.72 SGD 0.8366 0.9204 AUD/GBP 0.5669 0.0000 0.0022 -0.0082 TWD 18.98 20.88 AUD/GBP 0.5669 0.0000 0.0010 0.0027 ZAR 10.51 11.56 USD Index 106.42 EQUITIES EQUITIES Index NZX50 11.312 GBP/USD 1.1835 0.0009 0.0035 0.0055 0.0091 ASX200 7.318 GUR/GBP 0.8742 0.0011 0.0035 0.0048 0.0140	NZD/JPY	84.82	-0.26	-0.92	-1.93	-4.14	DKK	4.3791	4.8178
AU TWI 61.90 KRW 801.35 881.62 AU TWI 61.90 MYR 2.8213 3.1038 AUD/USD 0.6813 0.0006 0.0020 0.0048 0.0098 SEK 6.3178 6.9506 AUD/INZD 0.6535 0.0005 0.0022 0.0048 0.0098 SEK 6.3178 6.9506 AUD/IPY 93.06 -0.24 -0.82 -1.69 -3.72 SGD 0.8366 0.9204 AUD/GBP 0.5669 0.0000 0.0002 0.0010 0.0022 TWD 18.98 20.88 AUD/GBP 0.5669 0.0002 0.0010 0.0022 TWD 18.98 20.88 AUD/GBP 1.0542 EQUITIES EQUITIES EQUITIES Index USD Index 106.42 EQUITIES NZX50 11.312 GBP/USD 1.1835 0.0009 0.0035 0.0055 0.0091 ASX200 7.158 BUR/GBP 0.8742 0.0011 0.0035 0.0068 0.0140 Dow Jones 33.748 S&P 500 3.9793 S&P 500 <td>NZD/EUR</td> <td>0.5903</td> <td>-0.0010</td> <td>-0.0034</td> <td>-0.0066</td> <td>-0.0129</td> <td>FJD</td> <td>1.3427</td> <td>1.4772</td>	NZD/EUR	0.5903	-0.0010	-0.0034	-0.0066	-0.0129	FJD	1.3427	1.4772
AU TWI 61.90 MYR 2.8213 3.1038 AUD/USD 0.6813 0.0006 0.0024 0.0047 0.0078 NOK 6.0011 6.6022 AUD/NZD 0.6535 0.0005 0.0020 0.0048 0.0098 SEK 6.3178 6.9506 AUD/JPY 93.06 -0.24 -0.82 -1.69 -3.72 SGD 0.8366 0.9204 AUD/GBP 0.5669 0.0000 0.0002 0.0010 0.0022 ZAR 10.51 11.56 USD Index 106.42 EUR/USD 1.0352 0.0022 0.0075 0.0135 0.0247 NZX50 11.312 GBP/USD 1.1835 0.0009 0.0035 0.0055 0.0091 ASX200 7.158 EUR/GBP 0.8742 0.0011 0.0035 0.0068 0.0140 Dow Jones 33,748 S&P 500 3,993 SEF 0.3093 14,225 Nikkei 28,264 Oday bank bills 3.98% 2.90% Gold 1,770,90 5,99 5,99 3,93% Silver 21.68 1,770,90 </td <td>NZD/GBP</td> <td>0.5152</td> <td>-0.0003</td> <td>-0.0008</td> <td>-0.0016</td> <td>-0.0029</td> <td>HKD</td> <td>4.7799</td> <td>5.2587</td>	NZD/GBP	0.5152	-0.0003	-0.0008	-0.0016	-0.0029	HKD	4.7799	5.2587
AUD/USD 0.6813 0.0006 0.0024 0.0047 0.0078 NOK 6.0011 6.6022 AUD/NZD 0.6535 0.0005 0.0020 0.0048 0.0098 SEK 6.3178 6.9506 AUD/JPY 93.06 -0.24 -0.82 -1.69 -3.72 SGD 0.8366 0.9204 AUD/EUR 0.6480 -0.0008 -0.0025 -0.0042 -0.0082 TWD 18.98 20.88 AUD/GBP 0.5669 0.0000 0.0002 0.0010 0.0022 ZAR 10.51 11.56 USD Index 106.42 EQUITIES EQUITIES Index USD/JPY 138.52 -0.48 -1.72 -3.45 -7.12 NZX50 11.312 GBP/USD 1.1835 0.0009 0.0035 0.0055 0.0091 ASX200 7.138 BUR/GBP 0.8742 0.0011 0.0355 0.0055 0.0014 Dow Jones 33,748 S&P 500 3,993 Silver 2.90% Mid Mid Mid DAX 30 14,225 Vikkei							KRW	801.35	881.62
AUD/NZD 0.6535 0.0005 0.0020 0.0048 0.0098 SEK 6.3178 6.9506 AUD/JPY 93.06 -0.24 -0.82 -1.69 -3.72 SGD 0.8366 0.9204 AUD/EUR 0.6480 -0.0008 -0.0025 -0.0042 -0.0082 TWD 18.98 20.88 AUD/GBP 0.5669 0.0000 0.0002 0.0010 0.0022 ZAR 10.51 11.56 USD Index 106.42 EUR/USD 1.0352 0.0022 0.0075 0.0135 0.0247 EQUITIES Index USD/JPY 138.52 -0.48 -1.72 -3.45 -7.12 NZX50 11.312 GBP/USD 1.1835 0.0009 0.0035 0.0068 0.0140 Dow Jones 33,748 SKP 500 3.937 SKP 500 3.9378 SKP 500 3.9378 INTEREST New Zealand Australia DAX 30 14.225 30 day bank bills 3.98% 2.90% 2.90% 3.61% USD 2 year swap 4.93% 3.61% Brent Crud	AUTWI	61.90					MYR	2.8213	3.1038
AUD/JPY 93.06 -0.24 -0.82 -1.69 -3.72 SGD 0.8366 0.9204 AUD/EUR 0.6480 -0.0008 -0.0025 -0.0042 -0.0082 TWD 18.98 20.88 AUD/GBP 0.5669 0.0000 0.0002 0.010 0.0022 ZAR 10.51 11.56 USD Index 106.42 EUR/USD 1.0352 0.0022 0.0075 0.0135 0.0247 EQUITIES USD/JPY 138.52 -0.48 -1.72 -3.45 -7.12 NZX50 11.312 GBP/USD 1.1835 0.0009 0.0035 0.0068 0.0140 Dow Jones 33,748 EUR/GBP 0.8742 0.0011 0.0035 0.0068 0.0140 Dow Jones 33,748 SAP 500 3,993 Sikei 28,264 29,006 90 30,284 14,225 Nikkei 3.98% 2.90% 90 30,88% 2.90% 90 91,225 Nikkei 28,264 30 day bank bills 3.98% 2.90% 3.08% Gold 1,770.90 92,99	AUD/USD	0.6813	0.0006	0.0024	0.0047	0.0078	NOK	6.0011	6.6022
AUD/EUR 0.6480 -0.0008 -0.0025 -0.0042 -0.0082 TWD 18.98 20.88 AUD/GBP 0.5669 0.0000 0.002 0.0010 0.022 ZAR 10.51 11.56 USD Index 106.42 EQUITIES EQUITIES EQUITIES Index 10.51 11.312 GBP/USD 1.835 0.0009 0.0035 0.0055 0.0091 ASX200 7,158 EUR/GBP 0.8742 0.0011 0.0035 0.0068 0.0140 Dow Jones 33,748 KATES New Zealand Australia FTSE100 7,318 NAX 30 14,225 Nikkei 28,264 30 day bank bills 3.98% 2.90% 290% 290% 290% 90 day bank bills 3.98% 2.90% 290% 001 14,225 1 year swap 4.93% 3.61% USD 29,29% 14,225 3 year swap 4.93% 3.80% Gold 1,770.90 3 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond	AUD/NZD	0.6535	0.0005	0.0020	0.0048	0.0098	SEK	6.3178	6.9506
AUD/GBP 0.5669 0.0000 0.0002 0.0010 0.0022 ZAR 10.51 11.56 USD Index 106.42 EQR/USD 1.0352 0.0022 0.0075 0.0135 0.0247 EQUITIES Index Index Index USD/JPY 138.52 -0.48 -1.72 -3.45 -7.12 NZX50 11,312 GBP/USD 1.1835 0.0009 0.0035 0.0055 0.0091 ASX200 7,158 EUR/GBP 0.8742 0.0011 0.0035 0.0068 0.0140 Dow Jones 33,748 S&P 500 3,993 INTEREST New Zealand Australia DAX 30 14,225 INKei 28,264 30 day bank bills 3.98% 2.90% 2.90% 0.011 2.90% 0.011 0.08% 0.014 0.02 14,225 0.02 3.98% 2.90% 0.02 0.0011 0.02 14,225 0.02 14,225 0.02 14,225 0.02 0.02 14,225 0.02 14,225 0.02 0.02 0.02 0.0011 0.02 0.02 0.02<	AUD/JPY	93.06	-0.24	-0.82	-1.69	-3.72	SGD	0.8366	0.9204
USD Index 106.42 EQUITIES EUR/USD 1.0352 0.0022 0.0075 0.0135 0.0247 USD/JPY 138.52 -0.48 -1.72 -3.45 -7.12 NZX50 11,312 GBP/USD 1.1835 0.0009 0.0035 0.0055 0.0091 ASX200 7,158 EUR/GBP 0.8742 0.0011 0.0035 0.0068 0.0140 Dow Jones 33,748 S&P 500 3,993 INTEREST New Zealand Australia FTSE 100 7,318 RATES Mid Mid Mid DAX 30 14,225 30 day bank bills 3.98% 2.90% 2904 S6P 509 3,61% USD 1 year swap 4.93% 3.61% USD USD 95.99 3,78% Brent Crude 95.99 3 year swap 4.57% 3.93% Gold 1,770.90 5 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Ind	AUD/EUR	0.6480	-0.0008	-0.0025	-0.0042	-0.0082	TWD	18.98	20.88
EUR/USD 1.0352 0.0022 0.0075 0.0135 0.0247 Index USD/JPY 138.52 -0.48 -1.72 -3.45 -7.12 NZX50 11,312 GBP/USD 1.1835 0.0009 0.0035 0.0055 0.0091 ASX200 7,158 EUR/GBP 0.8742 0.0011 0.0035 0.0068 0.0140 Dow Jones 33,748 S&P 500 3,993 INTEREST New Zealand Australia FTSE100 7,318 RATES Mid Mid Mid DAX 30 14,225 30 day bank bills 3.98% 2.90% 90 4,93% 3.61% USD 1 year swap 4.93% 3.61% USD 1,770.90 3 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26	AUD/GBP	0.5669	0.0000	0.0002	0.0010	0.0022	ZAR	10.51	11.56
USD/JPY 138.52 -0.48 -1.72 -3.45 -7.12 NZX50 11,312 GBP/USD 1.1835 0.0009 0.0035 0.0055 0.0091 ASX200 7,158 EUR/GBP 0.8742 0.0011 0.0035 0.0068 0.0140 Dow Jones 33,748 S&P 500 3,993 INTEREST New Zealand Australia FTSE100 7,318 RATES Mid Mid Mid DAX 30 14,225 30 day bank bills 3.98% 2.90% COMMODITIES USD 1 year swap 4.93% 3.61% USD USD 3 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26	USD Index	106.42					EQUITIES		
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EUR/GBP 0.8742 0.0011 0.0035 0.0068 0.0140 Dow Jones 33,748 INTEREST New Zealand Australia FTSE100 7,318 RATES Mid Mid DAX 30 14,225 30 day bank bills 3.98% 2.90% 90 day bank bills 4.16% 3.08% COMMODITIES 1 year swap 4.93% 3.61% USD 2 year swap 4.78% 3.80% Gold 1,770.90 5 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.24% 3.39% NZD NZD	USD/JPY	138.52	-0.48	-1.72	-3.45	-7.12	NZX50		11,312
INTEREST New Zealand Australia FTSE100 7,318 RATES Mid Mid DAX 30 14,225 30 day bank bills 3.98% 2.90% 14,225 90 day bank bills 4.16% 3.08% COMMODITIES 1 year swap 4.93% 3.61% USD 2 year swap 4.93% 3.78% Brent Crude 95.99 3 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26	GBP/USD	1.1835	0.0009	0.0035	0.0055	0.0091	ASX200		7,158
INTERESTNew ZealandAustraliaFTSE 1007,318RATESMidMidMidDAX 3014,22530 day bank bills3.98%2.90%Nikkei28,26490 day bank bills4.16%3.08%COMMODITIES1 year swap4.93%3.61%USD2 year swap4.93%3.78%Brent Crude95.993 year swap4.57%3.93%Silver21.6810 year swap4.52%4.27%Iron Ore90.793 year Govt bond4.31%3.22%CRB Index308.265 year Govt bond4.24%3.39%NZD	EUR/GBP	0.8742	0.0011	0.0035	0.0068	0.0140	Dow Jones		33,748
RATES Mid Mid DAX 30 14,225 30 day bank bills 3.98% 2.90% 28,264 90 day bank bills 4.16% 3.08% COMMODITIES 1 year swap 4.93% 3.61% USD 2 year swap 4.93% 3.78% Brent Crude 95.99 3 year swap 4.78% 3.80% Gold 1,770.90 5 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26 5 year Govt bond 4.24% 3.39% NZD NZD							S&P 500		3,993
Nikkei 28,264 30 day bank bills 3.98% 2.90% 90 day bank bills 4.16% 3.08% COMMODITIES 1 year swap 4.93% 3.61% USD 2 year swap 4.93% 3.78% Brent Crude 95.99 3 year swap 4.78% 3.80% Gold 1,770.90 5 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26 5 year Govt bond 4.24% 3.39% NZD	INTEREST		New Zealand		Australia		FTSE100		7,318
30 day bank bills 3.98% 2.90% 90 day bank bills 4.16% 3.08% COMMODITIES 1 year swap 4.93% 3.61% USD 2 year swap 4.93% 3.78% Brent Crude 95.99 3 year swap 4.78% 3.80% Gold 1,770.90 5 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26 5 year Govt bond 4.24% 3.39% NZD	RATES			Mid		Mid	DAX 30)	14,225
90 day bank bills 4.16% 3.08% COMMODITIES 1 year swap 4.93% 3.61% USD 2 year swap 4.93% 3.78% Brent Crude 95.99 3 year swap 4.78% 3.80% Gold 1,770.90 5 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26 5 year Govt bond 4.24% 3.39% NZD							Nikkei		28,264
1 year swap 4.93% 3.61% USD 2 year swap 4.93% 3.78% Brent Crude 95.99 3 year swap 4.78% 3.80% Gold 1,770.90 5 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26 5 year Govt bond 4.24% 3.39% NZD	30 day bank b	ills		3.98%		2.90%			
2 year swap 4.93% 3.78% Brent Crude 95.99 3 year swap 4.78% 3.80% Gold 1,770.90 5 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26 5 year Govt bond 4.24% 3.39% NZD	90 day bank b	bank bills 4.2		4.16%	3.08%		COMMODITIES		
3 year swap 4.78% 3.80% Gold 1,770.90 5 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26 5 year Govt bond 4.24% 3.39% NZD	1 year swap			4.93%		3.61%			USD
5 year swap 4.57% 3.93% Silver 21.68 10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26 5 year Govt bond 4.24% 3.39% NZD	2 year swap		4.93%		3.78%		Brent Crude		95.99
10 year swap 4.52% 4.27% Iron Ore 90.79 3 year Govt bond 4.31% 3.22% CRB Index 308.26 5 year Govt bond 4.24% 3.39% NZD	3 year swap		4.7		3.80%		Gold		1,770.90
3 year Govt bond 4.31% 3.22% CRB Index 308.26 5 year Govt bond 4.24% 3.39% NZD	5 year swap		4.57%		3.93%		Silver		21.68
5 year Govt bond 4.24% 3.39% NZD			4.52%			4.27%		Iron Ore	
-	3 year Govt bo	ond		4.31%		3.22%	CRB Index		308.26
10 year Govt bond 4.29% 3.76% NZ Carbon 87.90	5 year Govt bo	5 year Govt bond		4.24%		3.39%			NZD
	10 year Govt l	/t bond 4.29%		4.29%		3.76%	NZ Carbon		87.90

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