


Yield Curve Spreads 2020-02-21

Duration	Level Feb 21, 2020	Spread to Next Lower
30-Year	1.917	0.444
10-Year	1.473	0.068
7-year	1.405	0.083
5-year	1.322	0.003
3-Year	1.319	-0.035
2-Year	1.354	-0.084
1-Year	1.438	-0.086
6-month	1.524	-0.035
3-Month	1.559	-0.042
1-Month	1.601	0.011
Fed Funds Rate	1.590	

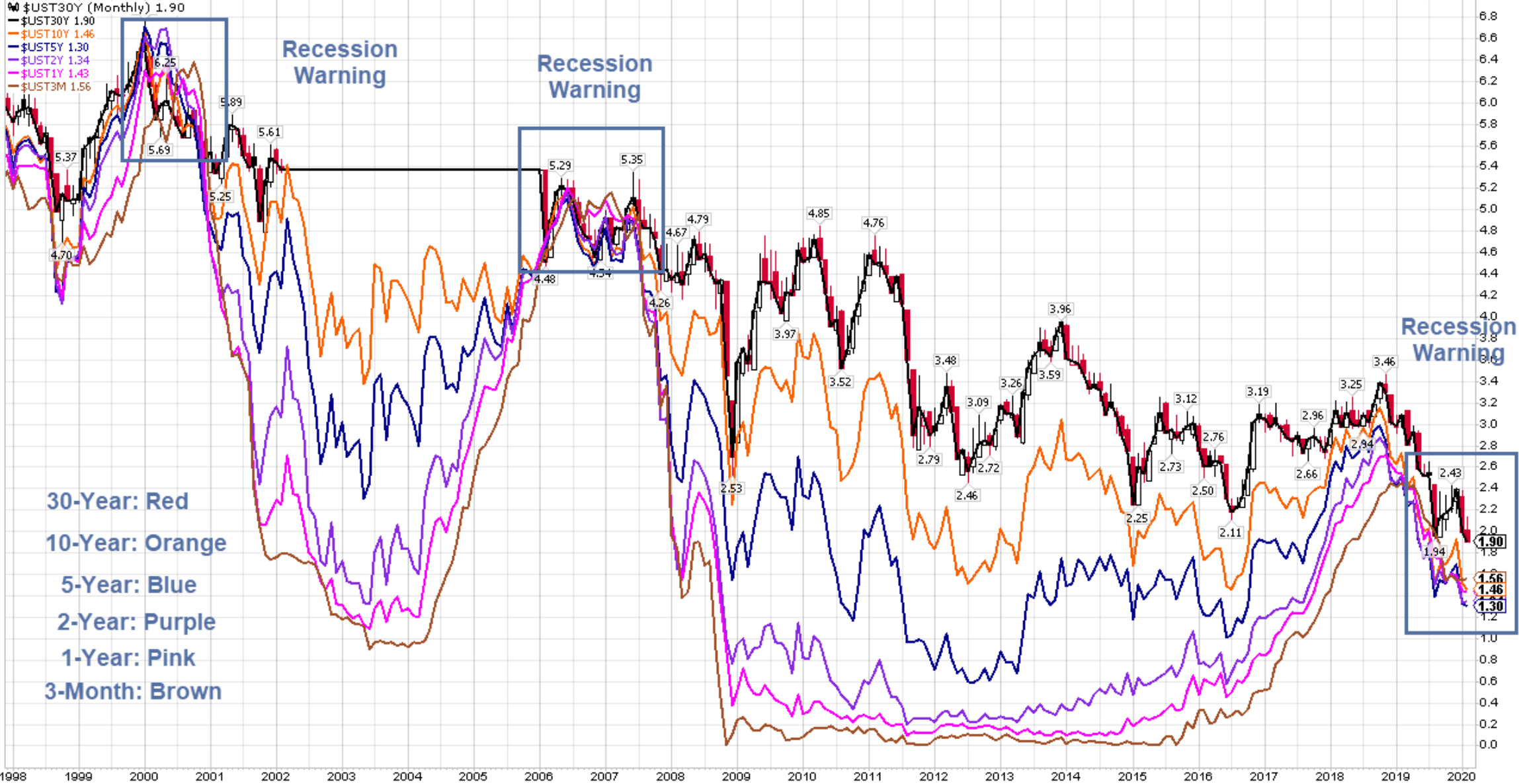


10-Year Inverted With 6-Month and Shorter

Solid Block of Inversions

MishTalk

Open: 2.01 Ask: P/E: Options: no
 High: 2.14 Ask Size: EPS: Annual Dividend: N/A
 Low: 1.90 Bid: Last Size: Yield: N/A
 Prev Close: 1.99 Bid Size: VWAP: SCTR:



Coronavirus Lockdowns and Travel Bans

- 50,000 in 11 cities in Italy told not to leave home
- Half of China in restricted movements with at least 60 million in strict lockdown
- Most countries have travel bans on China
- Iraq has banned all entry for non-Iraqis coming from Iran
- Beginning Monday, Israel will ban all foreigners who have been to South Korea and Japan over the past two weeks from entering
- Turkey, Pakistan and Armenia have closed their borders with Iran
- Afghanistan bans travel to and from Iran
- Austria stops train from Italy due to suspected infections
- Jordan bars entry to citizens from China, Iran, South Korea