



US Treasuries: куда дальше?

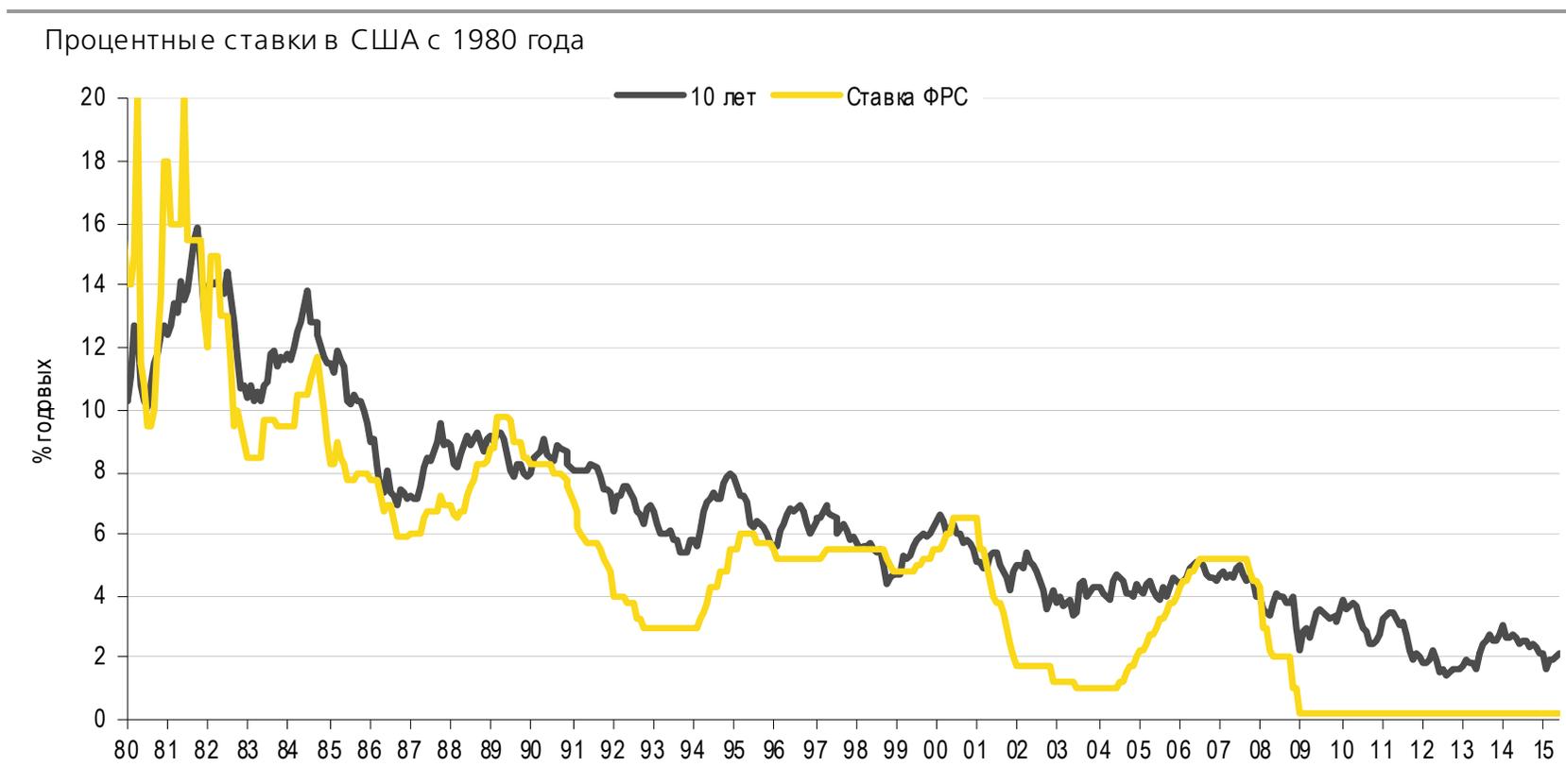
Баку, XII Облигационный Конгресс Стран СНГ и Балтии

Май 2015



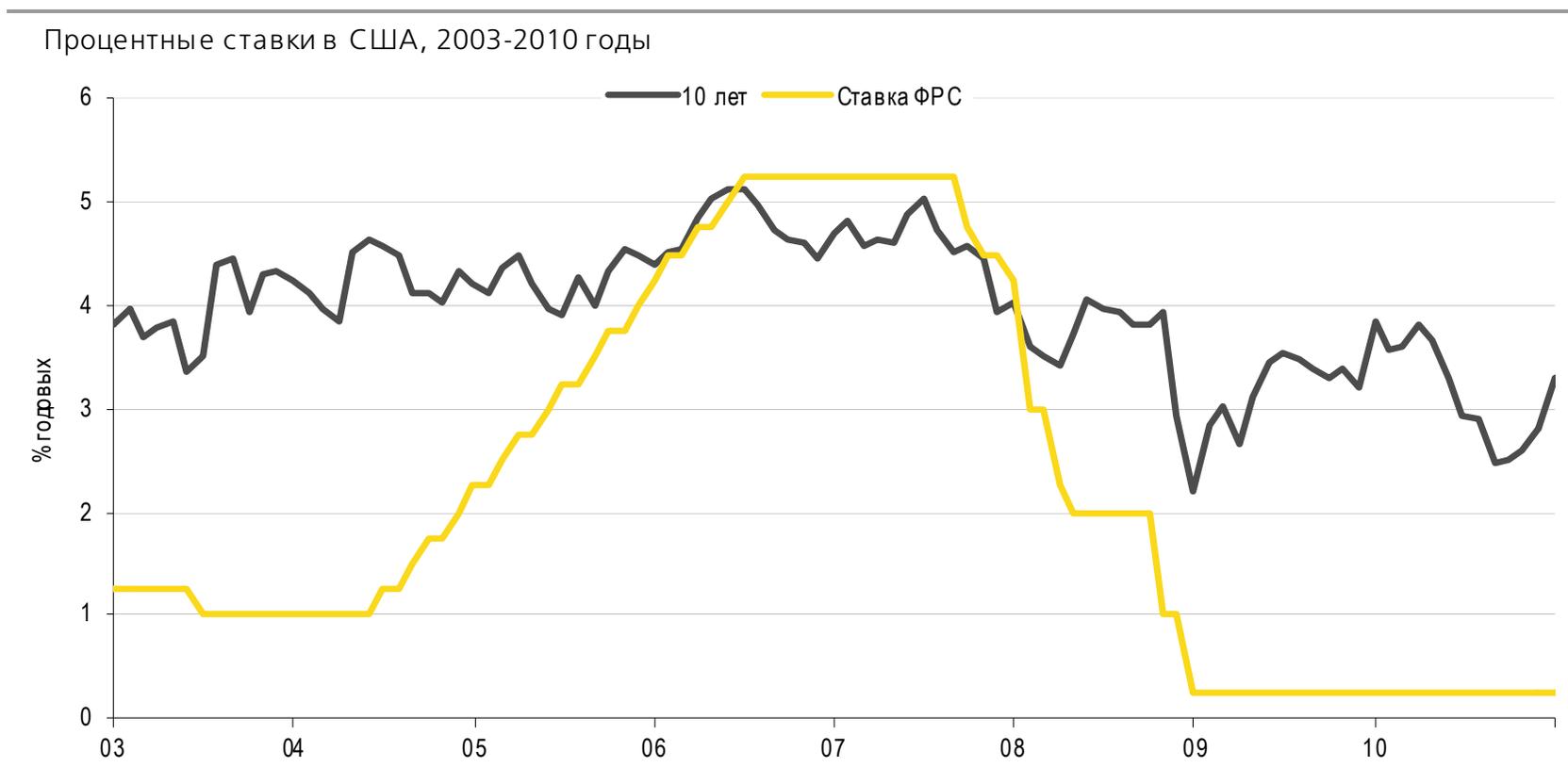
Автор: Дмитрий Дудкин, CFA, DudkinDI@uralsib.ru

30-летний тренд



Ист очник: Bloomberg

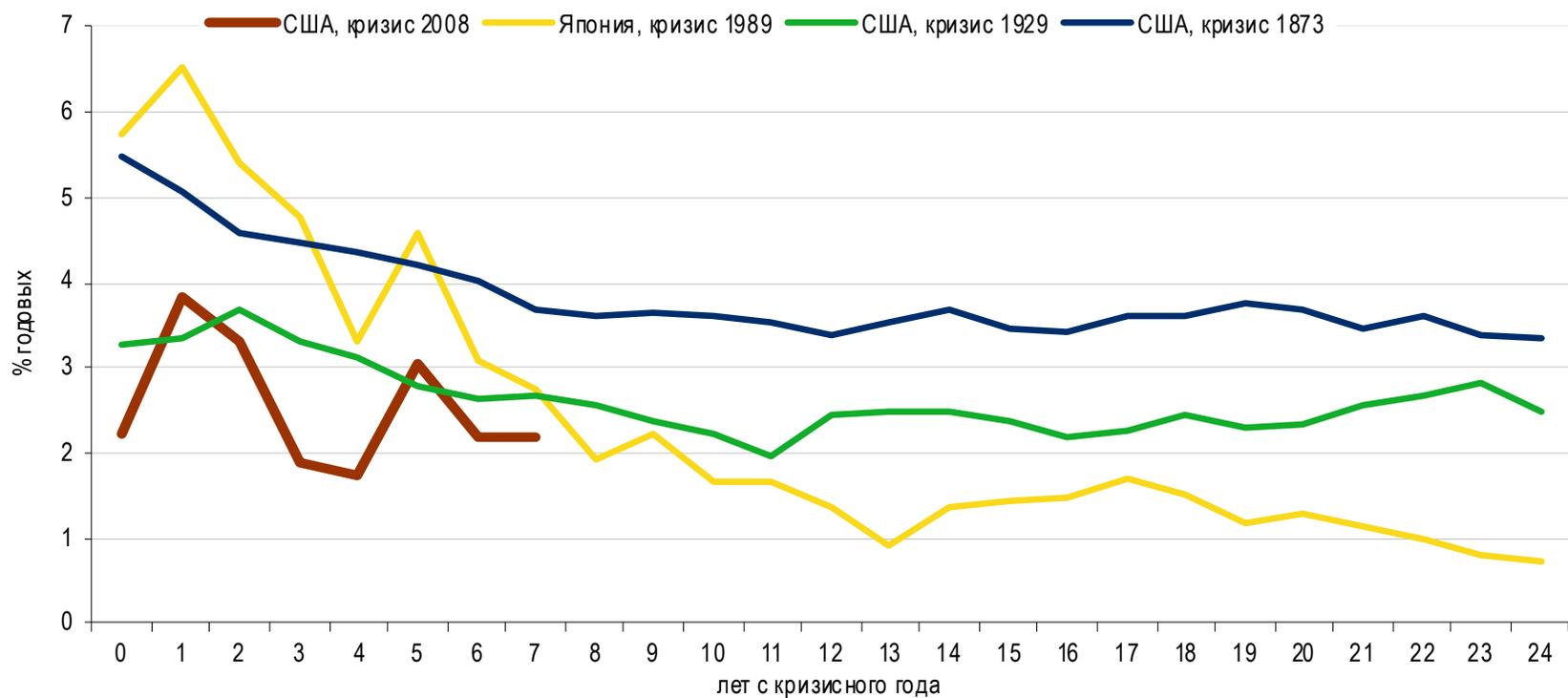
Conundrum Алана Гринспена



Ист очник: Bloomberg

«Японская» траектория?

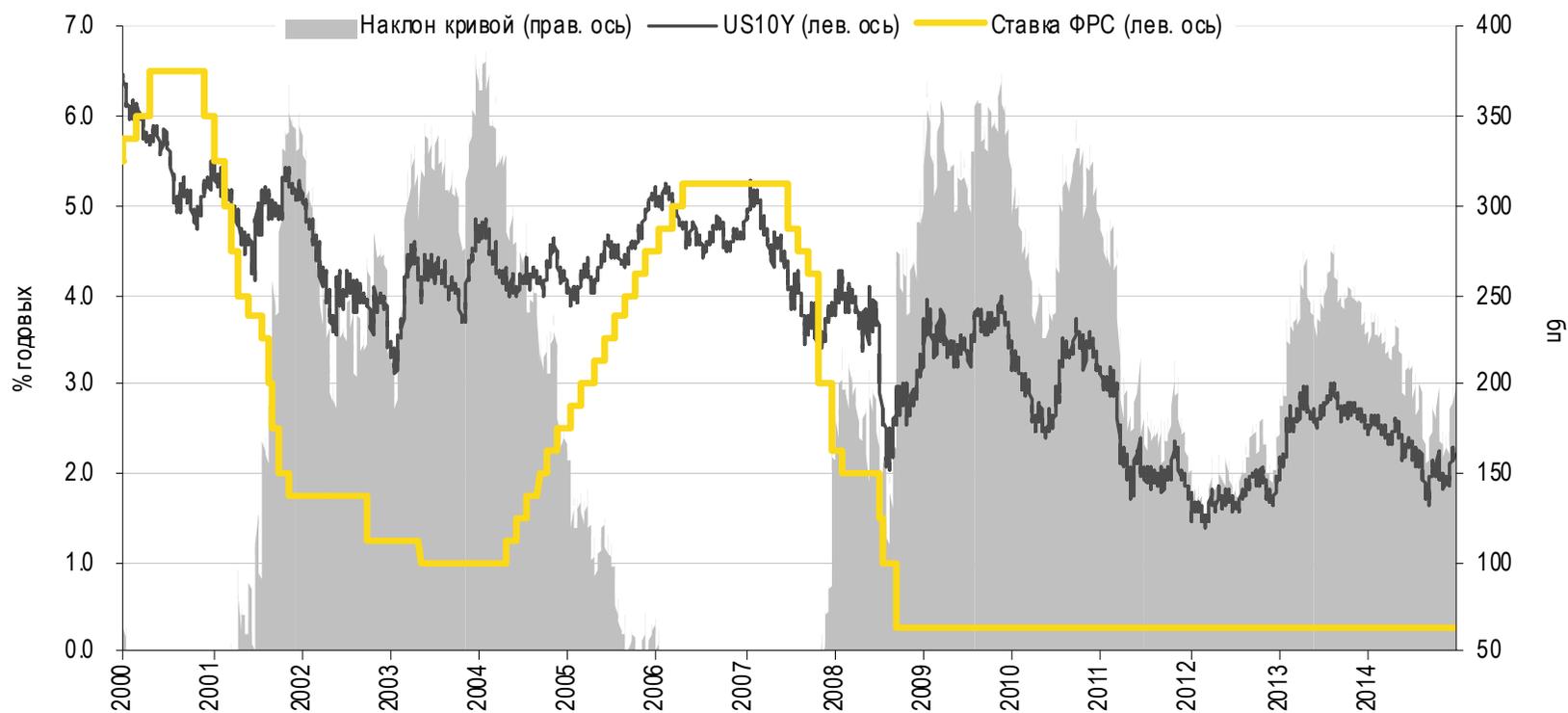
Доходность 10-летних государственных облигаций



Ист. источник: Bloomberg, US Dept. of Treasury

Наклон кривой временем достигает 3пп

Спред между 10-летними Treasuries и ставкой ФРС



Источник: Bloomberg



URALSIB Securities Ltd
Tower 42, 25 Old Broad St., London EC2N 1HQ, UK
Telephone: +44 (0)20 7562 8000
Fax +44 (0)20 7562 8099
Authorised and Regulated by FSA
Member Firm London Stock Exchange



URALSIB Capital LLC
8 Efremova Street, Moscow, Russia 119048
Telephone: + 7 (495) 788 0888
Fax: + 7 (495) 705 7010



Auerbach Grayson & Co.
25 West 45th Street, 16th Fl., New York,
New York 10036
Tel: 212-557-4444, Fax: 212-557-9066

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