

RBAFOI-202105 – text messages between 6-20 March 2020
Guy Debelle (RBA) and Curt Zuber (WBC)

- GD Sunday 8 March, 16:23
NY Friday seemed messy. What was your take?
- CZ Yeah, credit has been hit hard the last two trading sessions. No one wants to touch anything. LIBOR going wider and swaps the same. Very messy.
- GD No buyers? Is there much selling pressure or are prices being marked wider on little volume?
- CZ Doesn't feel like a lot of sellers but certainly no buyers around. Seems mostly an issue of not been able to price the risk. Not sure it would have been much different with the market infrastructure from 10 years ago
- GD Agree, I think people are just trying to figure out what this all means and the easiest decision at the moment is to do nothing, certainly not buy anything
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- CZ Sunday 15 March 11.41
Hi Guy. Just reaching out to see if you want to have a quick phone call to discuss Friday night's markets (more constructive) and what I think the market is expecting here tomorrow. Let me know. Curt.
- GD: Will call in a second. Just setting up my 8 year olds birthday.
- CZ: Sure
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- GD Thursday 19 March 3.17pm
Will see how that goes
- CZ Well done, I think you got it right
- GD Friday 20 March 10.49am
Let me know when you have time for a chat
- CZ Maybe in about 30 minutes
- GD Sure