



FINANCIAL MARKETS WEEKLY

November 14, 2008

KEY INTEREST RATES

	Canada		United States		EMU		Japan	United Kingdom
	Prime	Bank rate	Prime	Fed Funds	Deposit	Repo rate	Discount	Base rate
11/14/08	4.00	2.50	4.00	1.00	2.75	3.25	0.50	3.00
11/07/08	4.00	2.50	4.00	1.00	3.25	3.75	0.50	3.00
10/17/08	4.25	2.75	4.50	1.50	3.25	3.75	0.75	4.50

MONEY MARKET RATES

	Banker Acceptances			Commercial Paper			Certificates of Deposit		
	One-month	Three-month	Six-month	One-month	Two-month	Three-month	One-month	Three-month	Six-month
United States									
14-Nov-08	1.79	2.62	3.04	1.23	1.73	1.98	1.40	2.25	2.70
07-Nov-08	1.89	2.52	2.94	1.48	1.98	2.18	1.50	2.15	2.60
Canada									
14-Nov-08	2.45	2.47	2.93	2.70	2.76	2.87	3.10	3.09	3.18
07-Nov-08	2.45	2.53	2.90	2.75	2.78	2.93	3.07	2.15	2.60
Spread									
14-Nov-08	0.66	-0.15	-0.11	1.47	1.03	0.89	1.70	0.84	0.48
07-Nov-08	0.56	0.01	-0.04	1.27	0.80	0.75	1.57	0.00	0.00

GOVERNMENT YIELD CURVES

(Bond-equivalent yields/365-day basis)

	One-month	Three-month	Six-month	Two-year	Three-year	Five-year	Ten-year	Long-term	Spread *
	United States								
14-Nov-08	0.07	0.15	0.88	1.22	1.10	2.32	3.73	4.22	407bps
07-Nov-08	0.12	0.29	0.84	1.34	1.18	2.56	3.79	4.27	398bps
17-Oct-08	0.07	0.81	1.22	1.62	1.43	2.84	3.94	4.33	352bps
Canada									
14-Nov-08	1.73	1.85	1.83	1.90	2.23	2.69	3.64	4.22	237bps
07-Nov-08	2.37	2.24	1.82	1.90	2.24	2.76	3.72	4.23	199bps
17-Oct-08	1.87	1.74	2.01	2.27	2.48	2.93	3.73	4.24	250bps
Spread: Canada minus U.S.									
14-Nov-08	166	170	96	68	112	37	-9	0	
07-Nov-08	225	195	98	57	105	20	-8	-4	
17-Oct-08	180	93	79	65	105	9	-21	-9	

*Long bond minus 3 month T-bill

FOREIGN EXCHANGE

(per US\$)	CDN\$	GBP*	YEN	EURO*	SF	MXN	AUS*	GOLD	SILVER	OIL
14-Nov-08	1.221	1.487	97.380	1.273	1.188	12.965	0.658	745.800	9.520	58.24**
07-Nov-08	1.189	1.567	98.270	1.274	1.179	12.826	0.676	735.950	9.990	61.04
17-Oct-08	1.182	1.729	101.650	1.341	1.137	12.820	0.689	781.700	9.370	71.85
Week Range	High 1.245	1.588	99.5	1.293	1.200	13.32	0.698	768.90	10.535	65.56
N.A. Trading	Low 1.166	1.456	94.5	1.239	1.171	12.62	0.634	698.20	8.770	54.67
% change										
Weekly	2.73	-5.12	-0.91	-0.05	0.83	1.08	-2.68	1.34	-4.70	-4.59
Monthly	3.29	-13.97	-4.20	-5.05	4.53	1.13	-4.52	-4.59	1.60	-18.94

*Inverted

**closing price, previous day

INTERNATIONAL BOND YIELDS							LIBOR			
	Two-year	Three-year	Five-year	Seven-year	Ten-year	Thirty-year		Three-month	Six-month	Twelve-month
Japan	0.57	0.70	0.92	1.00	1.50	2.24	14-Nov-08	2.24	2.71	2.91
U.K.	2.15	2.70	3.21	3.83	4.07	4.45	07-Nov-08	2.29	2.64	2.80
Germany	2.23	2.40	2.85	3.33	3.68	4.32	17-Oct-08	4.42	4.13	3.97
France	2.53	2.73	3.16	3.49	4.01	4.52				
Italy	3.14	3.38	4.00	4.15	4.62	5.25				

FORWARDS

C\$/US\$ forward	Spot	One-year	Two-year	Three-year	Four-year	Five-year
14-Nov-08	1.2218-28	-15/5	-38/8	-70/0	160/100	320/220
07-Nov-08	1.1848-58	-25/-5	73/6.5	165/105	250/190	380/280

INTERNATIONAL EURO-DEPOSIT RATES

		Overnight	One-month	Three-month	Six-month	12-month	12-month minus one-month	Three-month minus U.S. three-month
U.S.	14-Nov-08	0.20	1.25	2.32	3.51	2.69	144	0
	17-Oct-08	0.25	3.50	4.43	4.34	3.81	31	211
Canada	14-Nov-08	2.05	3.10	3.09	3.18	3.40	30	77
	17-Oct-08	2.50	2.90	3.89	3.93	4.13	123	157
Euro	14-Nov-08		3.87	4.16	4.25	4.31	44	184
	07-Nov-08		4.02	4.43	4.50	4.55	53	211
U.K.	14-Nov-08		2.73	3.46	3.69	4.05	132	114
	07-Nov-08		3.52	4.41	4.44	4.61	109	209
Japan	14-Nov-08		0.75	0.97	1.64	1.20	45	-135
	07-Nov-08		0.88	0.93	1.97	2.00	112	-139
Switzerland	14-Nov-08		1.26	2.18	2.35	2.76	150	-14
	07-Nov-08		1.13	2.23	2.56	2.73	160	-9
Australia	14-Nov-08		5.28	5.28	4.49	4.64	-64	296
	07-Nov-08		5.33	5.23	4.63	4.80	-53	291

STOCK MARKETS

		S&P/TSX	DJ30	NASDAQ	S&P500	London FTSE100	Tokyo Nikkei	Frankfurt	Sydney
Close	13-Nov-08	9353	8835	1597	911	4169	8239	4650	3697
Past week	07-Nov-08	9596	8944	1647	931	4365	8583	4938	4051
Month ago	17-Oct-08	9562	8852	1711	941	4063	8694	4781	3971
Year ago	16-Nov-07	13530	13177	2637	1459	6291	15155	7612	6462
% change									
Past week	07-Nov-08	-2.54	-1.21	-3.08	-2.12	-4.48	-4.01	-5.85	-8.74
Month ago	17-Oct-08	-2.19	-0.19	-6.70	-3.11	2.61	-5.24	-2.76	-6.89
Year ago	16-Nov-07	-30.88	-32.95	-39.46	-37.53	-33.73	-45.64	-38.92	-37.30

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