



FINANCIAL MARKETS WEEKLY

January 12, 2018

KEY INTEREST RATES

	Canada		United States		EMU		Japan	United Kingdom
	Prime	Bank rate	Prime	Fed Funds	Deposit	Repo rate	Discount	Base rate
01/12/18	3.20	1.00	4.50	1.50	-0.40	0.00	0.30	0.50
01/05/18	3.20	1.00	4.50	1.50	-0.40	0.00	0.30	0.50
12/15/17	3.20	1.00	4.50	1.50	-0.40	0.00	0.30	0.50

MONEY MARKET RATES

		Banker Acceptances			Commercial Paper			Certificates of Deposit		
		1 month	3 month	6 month	1 month	3 month	6 month	1 month	3 month	6 month
United States	12-Jan-18	1.22	1.35	1.48	1.65	1.70	1.80	0.17	0.20	0.26
	05-Jan-18	1.22	1.35	1.48	1.65	1.70	1.80	0.17	0.20	0.26
Canada*	12-Jan-18	1.43	1.53	1.65	1.56	1.56	1.66	1.40	0.61	1.82
	05-Jan-18	1.40	1.51	1.66	1.51	1.56	1.60	1.20	1.56	1.77
Spread	12-Jan-18	0.21	0.18	0.17	-0.09	-0.14	-0.14	1.23	0.41	1.56
	05-Jan-18	0.18	0.16	0.18	-0.14	-0.14	-0.20	1.03	1.36	1.51

*Ask quotes used

GOVERNMENT YIELD CURVES

		(Bond-equivalent yields/365-day basis)								
		1 month	3 month	6 month	2 year	3 year	5 year	10 year	30 year	Spread *
United States	12-Jan-18	1.28	1.41	1.56	2.00	2.12	2.35	2.55	2.85	144bps
	05-Jan-18	1.26	1.4040	1.59	1.96	2.06	2.29	2.48	2.81	141bps
	15-Dec-17	1.2380	1.3170	1.48	1.84	1.95	2.16	2.36	2.69	137bps
Canada	12-Jan-18	0.96	1.16	1.36	1.75	1.80	1.96	2.17	2.37	121bps
	05-Jan-18	0.96	1.10	1.27	1.77	1.82	1.97	2.15	2.36	126bps
	15-Dec-17	0.86	0.94	1.14	1.56	1.60	1.70	1.87	2.16	122bps
Spread	12-Jan-18	-32	-25	-20	-25	-32	-38	-38	-49	
	05-Jan-18	-30	-31	-32	-19	-23	-32	-32	-45	
	15-Dec-17	-38	-38	-34	-28	-34	-46	-48	-53	

*Long bond minus 3 month T-bill

FOREIGN EXCHANGE

(per US\$)	CDN\$	GBP*	YEN	EURO*	SF	MXN	AUS*	GOLD	SILVER	OIL	
12-Jan-18	1.248	1.374	111.050	1.218	0.969	19.021	0.791	1337.98	17.25	63.55**	
05-Jan-18	1.241	1.357	113.100	1.203	0.975	19.190	0.787	1320.61	17.23	61.60	
15-Dec-17	1.286	1.332	112.600	1.176	0.991	19.137	0.765	1255.34	16.06	57.40	
Week Range	High	1.259	1.374	113.4	1.219	0.985	19.43	0.000	N/A	N/A	0.00
N.A. Trading	Low	1.238	1.346	110.9	1.192	0.968	18.99	0.000	N/A	N/A	0.00
% change											
Weekly	0.54	1.20	-1.81	1.25	-0.67	-0.88	0.61	1.32	0.10	3.17	
Monthly	-3.00	3.09	-1.38	3.63	-2.20	-0.60	3.51	6.58	7.42	10.71	

*Inverted **closing price, previous day

INTERNATIONAL BOND YIELDS

	2 year	3 year	5 year	7 year	10 year	30 year
Japan	-0.13	-0.09	-0.08	-0.02	0.08	0.83
U.K.	0.59	0.64	0.86	1.06	1.33	1.83
Germany	-0.57	-0.43	-0.13	0.13	0.51	1.32
France	-0.42	-0.28	0.03	0.38	0.85	1.77
Italy	-0.22	0.06	0.67	1.32	1.99	3.12

FORWARDS

C\$/US\$ forward	1 year	2 year	3 year	4 year	5 year
12-Jan-18	-44.5/-39.1	-80.32/-67.57	-101/-65	-122/-74	-135/-75
05-Jan-18	-38.65/-28.9	-66.03/-45.03	-96.7/-71.7	-99/-51	-101/-40

INTERNATIONAL EURO-DEPOSIT RATES

	Overnight	1 month	3 month	6 month	12 month	12 month minus 1 month	3 month minus U.S. 3 month
U.S.							
12-Jan-18	1.52	1.73	1.89	2.06	2.34	61	0
15-Dec-17	1.55	1.76	1.77	1.94	2.21	45	-12
Canada							
12-Jan-18	1.18	1.40	0.61	1.82	2.13	73	-128
15-Dec-17	1.18	1.52	1.30	1.86	2.05	53	-59
Euro							
12-Jan-18		-0.37	-0.22	-0.21	-0.13	24	-211
05-Jan-18		-0.36	-0.22	-0.21	-0.13	23	-211
U.K.							
12-Jan-18		0.61	0.86	0.95	1.25	64	-103
05-Jan-18		0.60	0.64	0.69	0.94	34	-125
Japan							
12-Jan-18		-0.04	-0.01	0.03	0.15	19	-190
05-Jan-18		0.01	0.02	0.06	0.15	14	-187
Switzerland							
12-Jan-18		-0.60	-0.56	-0.52	-0.45	15	-245
05-Jan-18		-0.60	-0.60	-0.57	-0.49	11	-249
Australia							
12-Jan-18		1.92	2.04	2.17	2.29	37	15
05-Jan-18		1.81	2.04	2.11	2.37	56	15

STOCK MARKETS

	S&P/TSX	DJ30	NASDAQ	S&P500	London FTSE100	Tokyo Nikkei	Frankfurt	Sydney	
Close	11-Jan-18	16287	25575	7212	2768	7763	23710	13203	6068
Past week	05-Jan-18	16349	25296	7137	-	7724	23715	13320	6122
Month ago	15-Dec-17	16042	24652	6937	2676	7491	22553	13104	5997
Year ago	12-Jan-17	15548	19827	5555	2271	7338	-	11630	5655
% change									
Past week	05-Jan-18	-0.38	1.10	1.05	-	0.50	-0.02	-0.88	-0.89
Month ago	15-Dec-17	1.53	3.74	3.97	3.43	3.64	5.13	0.76	1.18
Year ago	12-Jan-17	4.75	28.99	29.82	21.85	5.79	-	13.52	7.30

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