



FINANCIAL MARKETS WEEKLY

October 20, 2017

KEY INTEREST RATES

	Canada		United States		EMU		Japan	United Kingdom
	Prime	Bank rate	Prime	Fed Funds	Deposit	Repo rate	Discount	Base rate
10/20/17	3.20	1.00	4.25	1.25	-0.40	0.00	0.30	0.25
10/13/17	3.20	1.00	4.25	1.25	-0.40	0.00	0.30	0.25
09/22/17	3.20	1.00	4.25	1.25	-0.40	0.00	0.30	0.25

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	20-Oct-17	1.22	1.35	1.48	1.25	1.30	1.38	0.17	0.20	0.26
	13-Oct-17	1.22	1.35	1.48	1.25	1.27	1.30	0.17	0.20	0.26
Canada*	20-Oct-17	1.22	1.33	1.49	1.36	1.37	1.41	1.20	0.61	1.55
	13-Oct-17	1.21	1.32	1.49	1.32	1.35	1.42	1.22	1.30	1.55
Spread	20-Oct-17	0.00	-0.02	0.01	0.11	0.07	0.03	1.03	0.41	1.29
	13-Oct-17	-0.01	-0.03	0.01	0.07	0.08	0.12	1.05	1.10	1.29

*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	20-Oct-17	0.97	1.08	1.23	1.57	1.71	2.01	2.38	2.90	182bps
	13-Oct-17	0.95	1.0770	1.25	1.50	1.64	1.91	2.28	2.81	174bps
	22-Sep-17	0.9660	1.0290	1.19	1.44	1.59	1.87	2.26	2.80	177bps
Canada	20-Oct-17	0.85	0.93	1.15	1.48	1.53	1.71	2.04	2.38	145bps
	13-Oct-17	0.84	0.97	1.16	1.54	1.58	1.73	2.04	2.39	142bps
	22-Sep-17	0.86	1.00	1.17	1.59	1.65	1.81	2.11	2.46	146bps
Spread	20-Oct-17	-12	-15	-9	-9	-18	-31	-34	-52	
	13-Oct-17	-11	-11	-10	4	-6	-18	-24	-42	
	22-Sep-17	-11	-3	-2	15	6	-6	-15	-34	

*Long bond minus 3 month T-bill

FOREIGN EXCHANGE

(per US\$)		CDN\$	GBP*	YEN	EURO*	SF	MXN	AUS*	GOLD	SILVER	OIL
	20-Oct-17	1.261	1.319	113.450	1.179	0.984	19.010	0.782	1279.60	17.07	52.17**
	13-Oct-17	1.247	1.329	111.870	1.182	0.975	18.920	0.789	1305.28	17.45	51.45
	22-Sep-17	1.234	1.350	112.000	1.196	0.970	17.754	0.796	1297.78	17.04	50.70
Week Range	High	1.262	1.331	113.6	1.186	0.985	19.15	0.789	N/A	N/A	52.37
N.A. Trading	Low	1.245	1.309	111.7	1.173	0.973	18.73	0.781	N/A	N/A	50.70
% change											
Weekly		1.14	-0.76	1.41	-0.31	0.97	0.48	-0.85	-1.97	-2.18	1.40
Monthly		2.20	-2.27	1.29	-1.41	1.52	7.07	-1.77	-1.40	0.18	2.90

*Inverted **closing price, previous day

INTERNATIONAL BOND YIELDS

	2 year	3 year	5 year	7 year	10 year	30 year
Japan	-0.13	-0.10	-0.08	-0.02	0.07	0.89
U.K.	0.44	0.53	0.78	1.00	1.33	1.90
Germany	-0.72	-0.64	-0.28	-0.02	0.45	1.26
France	-0.51	-0.40	-0.07	0.34	0.86	1.84
Italy	-0.18	0.07	0.72	1.40	2.05	3.19

FORWARDS

C\$/US\$ forward	1 year	2 year	3 year	4 year	5 year
20-Oct-17	-28.29/-25.91	-58/-37	-74/-37	-85/-36	-90/-28
13-Oct-17	-15.5/-11.5	-22.71/-8.71	-15.5/-5.5	-19/11	1/42

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.							
20-Oct-17	1.28	1.42	1.50	1.70	1.97	55	0
22-Sep-17	1.17	1.41	1.48	1.63	1.90	49	-2
Canada							
20-Oct-17	1.18	1.20	0.61	1.55	1.90	70	-89
22-Sep-17	1.23	1.30	1.38	1.59	1.99	69	-12
Euro							
20-Oct-17		-0.37	-0.32	-0.26	-0.18	19	-182
13-Oct-17		-0.37	-0.22	-0.19	-0.10	27	-172
U.K.							
20-Oct-17		0.44	0.59	0.69	0.89	45	-91
13-Oct-17		0.38	0.65	0.84	1.19	81	-85
Japan							
20-Oct-17		0.02	0.03	-0.03	0.09	7	-147
13-Oct-17		0.02	0.03	-0.02	0.09	7	-147
Switzerland							
20-Oct-17		-0.65	-0.60	-0.57	-0.47	18	-210
13-Oct-17		-0.60	-0.56	-0.52	-0.42	18	-206
Australia							
20-Oct-17		1.92	2.10	2.16	2.36	44	60
13-Oct-17		1.94	2.18	2.22	2.38	44	68

STOCK MARKETS

	S&P/TSX	DJ30	NASDAQ	S&P500	London FTSE100	Tokyo Nikkei	Frankfurt	Sydney	
Close	19-Oct-17	15818	23163	6605	2562	7523	21449	12990	5896
Past week	13-Oct-17	15807	22872	6606	2553	-	21155	12992	5814
Month ago	22-Sep-17	15454	22350	6427	2502	7311	20296	12592	5682
Year ago	20-Oct-16	14785	18161	5190	2126	7020	17185	10696	5284
% change									
Past week	13-Oct-17	0.07	1.27	-0.01	0.35	-	1.39	-0.01	1.41
Month ago	22-Sep-17	2.35	3.64	2.77	2.39	2.91	5.68	3.16	3.77
Year ago	20-Oct-16	6.98	27.54	27.26	20.49	7.16	24.81	21.45	11.59

The material contained in this report is the property of Royal Bank of Canada and may not be reproduced in any way, in whole or in part, without express authorization of the copyright holder in writing. The statements and statistics contained herein have been prepared by RBC Economics Research based on information from sources considered to be reliable. We make no representation or warranty, express or implied, as to its accuracy or completeness. This publication is for the information of investors and business persons and does not constitute an offer to sell or a solicitation to buy securities.